

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person -* Callahan John F Jr (Last) (First) (Middle) 55 WATER STREET (Street) NEW YORK, NY 10041 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MCGRAW HILL FINANCIAL INC [SPGI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) EVP and CFO
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">4/27/2016</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	4/27/2016		M		35000.0000	A	\$37.4100	137761.0000	D	
Common Stock	4/27/2016		S		2000.0000	D	\$107.5240	135761.0000	D	
Common Stock	4/27/2016		F		11793.0000 (1)	D	\$107.9200	123968.0000	D	
Common Stock	4/27/2016		F		12133.0000 (2)	D	\$107.9200	111835.0000	D	
Common Stock	4/27/2016		G	V	300.0000	D	\$0.0000	111535.0000	D	
Common Stock	4/29/2016		S		10000.0000	D	\$106.3551	101535.0000	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options (Right to Buy)	\$37.4100	4/27/2016		M		35000.0000		4/1/2012	3/31/2021	Common Stock	35000.0000	\$0.0000	14420.0000	D	
Options (Right to Buy)	\$51.5500							4/1/2014	3/31/2023	Common Stock	20804.0000		20804.0000	D	
Options (Right to Buy)	\$77.8100							4/1/2015	3/31/2024	Common Stock	12826.0000		12826.0000	D	
Restricted Stock Units	\$0.0000							(3)	(3)	Common Stock	3431.0000		3431.0000	D	
Restricted Stock Units	\$0.0000							12/31/2018 (4)	12/31/2018 (4)	Common Stock	5136.0000		5136.0000	D	

Explanation of Responses:

- (1) Shares withheld to cover applicable taxes in connection with the option exercised.
- (2) Shares swapped to pay for the option exercised.
- (3) The restricted stock units will vest on December 31, 2017.
- (4) The restricted stock units will vest on December 31, 2018.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callahan John F Jr				

55 WATER STREET
NEW YORK, NY 10041

EVP and CFO

Signatures

/s/ John F. Callahan Jr.

4/29/2016

**
Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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