

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

[ ] 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

<b>1. Name and Address of Reporting Person *</b>  <b>SHARMA DEVEN</b>  (Last) (First) (Middle)  <b>1221 AVENUE OF THE AMERICAS</b>  (Street)  <b>NEW YORK, NY 100201095</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>MCGRAW-HILL COMPANIES INC [ MHP ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>EVP, Global Strategy</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>3/8/2006</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	3/8/2006		A	(1)	10056	A	(2)	74140.0000	D	
Common Stock	3/8/2006		F	(3)	9289	D	(2)	64851.0000	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)	\$32.17							2/1/2003 (4)	1/31/2012	Common Stock	42626.00		42626.00 (5)	D	
Options (Right to Buy)	\$37.59							8/3/2004	1/31/2012	Common Stock	6748.00		6748.00 (5)	D	
Options (Right to Buy)	\$33.89							4/1/2003 (4)	3/31/2012	Common Stock	60000.00		60000.00 (5)	D	
Options (Right to Buy)	\$28.12							4/1/2004 (4)	3/31/2013	Common Stock	878.00		878.00 (5) (6)	D	
Options (Right to Buy)	\$44.04							6/8/2005	3/31/2013	Common Stock	16132.00		16132.00 (5)	D	
Options (Right to Buy)	\$46.55							2/1/2006	3/31/2013	Common Stock	21865.00		21865.00 (5)	D	
Options (Right to Buy)	\$50.81							2/3/2006	3/31/2013	Common Stock	10541.00		10541.00	D	
Options (Right to Buy)	\$38.22							4/1/2005 (4)	3/31/2014	Common Stock	66600.00		66600.00 (5)	D	
Options (Right to Buy)	\$43.25							4/1/2006 (4)	3/31/2015	Common Stock	54612.00		54612.00 (5)	D	

**Explanation of Responses:**

- (1) Award of stock pursuant to The McGraw-Hill Companies' 2002 Stock Incentive Plan in transaction exempt under and complying with Rule 16b-3.
- (2) Price was determined based on the mean of the high and low trading prices on February 1, 2006, the valuation date.
- (3) Withholding of shares of Common Stock under the McGraw-Hill Companies' 2002 Stock Incentive Plan to satisfy withholding obligation in transaction exempt under and complying with Rule 16b-3.
- (4) The option becomes exercisable 50% on the first anniversary of the grant and 50% on the second anniversary of the grant.
- (5) Total derivative security amount shown includes options previously reported and reflects full amount of shares underlying options.
- (6) These stock options have been previously reported and are being adjusted to reflect the May 17, 2005 2-for-1 stock split of the common stock of The McGraw-Hill Companies.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHARMA DEVEN 1221 AVENUE OF THE AMERICAS NEW YORK, NY 100201095			EVP, Global Strategy	

**Signatures**/s/ Sharma, Deven3/10/2006

\*\*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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.