

MSCI Inc.  
Form 3  
March 12, 2015

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|                                                                                                                                                                                                                                                      |                                                                                       |                                                                            |                                                                                                                                                                                                                                                                                                                    |                                                             |                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Hale David Robert</p> <p>(Last) (First) (Middle)</p> <p>1 LETTERMAN<br/>DRIVE,Â BUILDING D, 4TH<br/>FLOOR</p> <p>(Street)</p> <p>SAN<br/>FRANCISCO,Â CAÂ 94129</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/10/2015</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>MSCI Inc. [MSCI]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other<br/>(give title below) (specify below)<br/>See Remarks</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person<br/><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities<br>Beneficially Owned<br>(Instr. 4) | 3. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |
|------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| Common Stock                       | 9,308,960                                                   | I                                                                       | See footnotes <u>(1)</u> <u>(2)</u>                         |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative | 5. Ownership<br>Form of<br>Derivative<br>Security: | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|

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|                     |                    |       |                                  |          |                                                |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|
| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                                | Relationships |           |         |                |
|---------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|----------------|
|                                                                                                               | Director      | 10% Owner | Officer | Other          |
| Hale David Robert<br>1 LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129                    | X             |           |         | See<br>Remarks |
| ValueAct Holdings, L.P.<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129            | X             |           |         | See<br>Remarks |
| ValueAct Capital Master Fund, L.P.<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129 | X             |           |         | See<br>Remarks |
| VA Partners I, LLC<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129                 | X             |           |         | See<br>Remarks |
| ValueAct Capital Management, L.P.<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129  | X             |           |         | See<br>Remarks |
| ValueAct Capital Management, LLC<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129   | X             |           |         | See<br>Remarks |
| ValueAct Holdings GP, LLC<br>ONE LETTERMAN DRIVE<br>BUILDING D, 4TH FLOOR<br>SAN FRANCISCO, CA 94129          | X             |           |         | See<br>Remarks |

## Signatures

By: /s/ D. Robert Hale

03/12/2015

\_\_Signature of Reporting Person

Date

VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner,  
By: /s/ Bradley E. Singer, Chief Operating Officer

03/12/2015

\_\_Signature of Reporting Person

Date

03/12/2015

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VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

Signature of Reporting Person

Date

VA PARTNERS I, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

03/12/2015

Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer

03/12/2015

Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

03/12/2015

Signature of Reporting Person

Date

VALUEACT HOLDINGS GP, LLC, By: /s/ Bradley E. Singer, Chief Operating Officer

03/12/2015

Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P. G. Mason Morfit is a member of the management board of ValueAct Holdings GP, LLC.

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### Remarks:

Explanation of Responses:

-The reporting persons herein may be deemed to be members of a "group" for purposes of the S

-D. Robert Hale, a Partner at ValueAct Holdings GP, LLC, serves on the board of directors of

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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