MCCORMICK & CO INC
Form 4
February 19, 2008

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person *
Stetz Gordon McKenzie JR

(Last) (First) (Middle)

MCCORMICK & COMPANY, INCORPORATED, 18 LOVETON CIRCLE

(Street)

SPARKS, MD 21152

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MCCORMICK & CO INC [MKC]

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 - Voting	01/18/2008		J(1)	V	66.89	A	$ 35.91	10,984.68	D	
Common Stock - Voting								973.2753	I	401(k) Plan
Common Stock - Non Voting	01/28/2008		J(1)	V	33.68	A	$ 35.91	5,529.99	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stetz Gordon McKenzie JR MCCORMICK & COMPANY, INCORPORATED 18 LOVETON CIRCLE SPARKS, MD 21152			Executive Vice President & CFO	

Signatures

W. Geoffrey Carpenter, Attorney-in-Fact	02/19/2008
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) Shares acquires pursuant to the McCormick Dividend Reinvestment Plan.

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143

24,797

Net transitional obligation (asset)
—

—

239

239

Total not yet recognized
$
14,396

$
2,076

$
340

$
16,812

Amortization Amounts Expected to be Recognized in Net Periodic Pension and Postretirement Expense (Income) during Fiscal Year Ending November 30, 2012, pretax (in thousands):

	U.S. RIP	U.K. RIP	SIP	Total
Amortization of transitional obligation	$—	$—	$40	$40
Amortization of net prior service cost (benefit)	(1,343)	—	(7)	(1,350)

32

Pension expense (income) is actuarially calculated annually based on data available at the beginning of each year. We determine the expected return on plan assets by multiplying the expected long-term rate of return on assets by the market-related value of plan assets. The market-related value of plan assets is the fair value of plan assets. Assumptions used in the actuarial calculation include the discount rate selected and disclosed at the end of the previous year as well as other assumptions detailed in the table below, for the years ended November 30:

	U.S. RIP		U.K. RIP		SIP	
	2011	2010	2011	2010	2011	2010
Weighted-average assumptions as of year-end						
Discount rate	5.30 %	5.50 %	5.00 %	5.50 %	5.30 %	5.50 %
Average salary increase rate	4.50 %	4.50 %	— %	— %	4.50 %	4.50 %
Expected long-term rate of return on assets	6.25 %	8.25 %	6.00 %	6.50 %	— %	— %

Fair Value Measurements

Financial instruments included in plan assets carried at fair value as of November 30, 2011 and 2010 and measured at fair value on a recurring basis are classified as follows (in thousands):

	2011				2010			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$—	$5,494	$—	$5,494	$—	$2,702	$—	$2,702
Corporate common stocks	—	—	—	—	135,832	—	—	135,832
Collective trust funds:								
Fixed income funds	—	77,416	—	77,416	—	75,007	—	75,007
Equity funds	—	36,571	—	36,571	—	18,501	—	18,501
Insurance company pooled separate account	—	—	—	—	—	—	10,103	10,103
	$—	$119,481	$—	$119,481	$135,832	$96,210	$10,103	$242,145

As part of our change in investment strategy, we exited the insurance company pooled separate account investment and our positions in corporate common stocks in 2011.

Postretirement Benefits

We sponsor a contributory postretirement medical plan. The plan grants access to group rates for retiree-medical coverage for all U.S. employees who leave IHS after age 55 with at least 10 years of service. Additionally, IHS subsidizes the cost of coverage for retiree-medical coverage for certain grandfathered employees. The IHS subsidy is capped at different rates per month depending on individual retirees’ Medicare eligibility.

The obligation under our plan was determined by the application of the terms of medical and life insurance plans together with relevant actuarial assumptions. Effective 2006, IHS does not provide prescription drug coverage for Medicare-eligible retirees except through a Medicare Advantage fully insured option; therefore our liability does not reflect any impact of the Medicare Modernization Act Part D subsidy. The discount rate used in determining the accumulated postretirement benefit obligation was 5.30% and 5.50% at November 30, 2011, and 2010, respectively.

Our net periodic postretirement expense (income) and changes in the related projected benefit obligation were as follows (in thousands):

33

	Year Ended November 30,		
	2011	2010	2009
Service costs incurred	$29	$48	$57
Interest costs	529	559	632
Amortization of prior service cost (1)	(325)	(3,229)	(3,229)
Net periodic postretirement expense (income)	$233	$(2,622)	$(2,540)

	November 30, 2011	November 30, 2010
Change in projected postretirement benefit obligation:		
Postretirement benefit obligation at beginning of year	$10,056	$9,914
Service costs	29	48
Interest costs	529	559
Actuarial (gain) loss	(680)	403
Benefits paid	(734)	(868)
Postretirement benefit obligation at end of year	$9,200	$10,056
Unfunded status	(9,200)	(10,056)
Amounts recognized in the Consolidated Balance Sheets:		
Accrued liability	$(9,200)	$(10,056)
Amounts in Accumulated Other Comprehensive Income not yet recognized as components of net periodic pension expense (income), pretax		
Net prior service benefit	$—	$(325)
Net actuarial loss	287	967
Total not yet recognized	$287	$642
Amortization amounts expected to be recognized in net periodic pension and postretirement expense (income) during fiscal year ending November 30, 2012, pretax		
Amortization of transitional obligation	$—	
Amortization of net prior service benefit	$—	

(1) We amended our plan in 2006. The plan was amended to limit benefits to be paid for future health-care costs. IHS no longer subsidizes the cost of coverage for retiree-medical coverage. Certain employees were grandfathered with the IHS subsidy capped at different rates per month depending on individual retirees' Medicare eligibility. This change resulted in a $15.9 million negative plan amendment to be amortized over a period of time resulting in net periodic postretirement benefit income in 2006 through 2010.

The following table provides the expected cash outflows for our postretirement benefit plan (in thousands):

2012	$830
2013	827
2014	812
2015	796
2016	769
2017-2021	3,474

A one-percentage-point change in assumed health-care-cost-trend rates would have no effect on service cost, interest cost, or the postretirement benefit obligation as of November 30, 2011 because the IHS subsidy is capped.

Defined Contribution Plan

Employees of certain subsidiaries may participate in defined contribution plans. Benefit expense relating to these plans was approximately $7.9 million, $6.9 million, and $5.4 million for 2011, 2010, and 2009, respectively.

34

14. Stock-based Compensation

As of November 30, 2011, we had one stock-based compensation plan: the Amended and Restated IHS Inc. 2004 Long-Term Incentive Plan (LTIP). The LTIP provides for the grant of non-qualified stock options, incentive stock options, stock appreciation rights, restricted stock, restricted stock units, performance units and performance shares, cash-based awards, other stock based awards and covered employee annual incentive awards. The 2004 Directors Stock Plan, a sub-plan under our LTIP provides for the grant of restricted stock and restricted stock units to non-employee directors as defined in that plan. We believe that such awards better align the interests of our employees and non-employee directors with those of our stockholders. We have authorized a maximum of 14.75 million shares. As of November 30, 2011, the number of shares available for future grant was 4.7 million.

Total unrecognized compensation expense related to all nonvested awards was $108.6 million as of November 30, 2011, with a weighted-average recognition period of approximately 1.0 years.

Restricted Stock Units (RSUs). RSUs typically vest from one to three years, and are generally subject to either cliff vesting or graded vesting. RSUs do not have nonforfeitable rights to dividends or dividend equivalents. The fair value of RSUs is based on the fair value of our common stock on the date of grant. We amortize the value of these awards to expense over the vesting period on a straight-line basis. For performance-based RSUs, an evaluation is made each quarter about the likelihood that the performance criteria will be met. As the number of performance-based RSUs expected to vest increases or decreases, compensation expense is also adjusted up or down to reflect the number of RSUs expected to vest and the cumulative vesting period met to date. For all RSUs, we estimate forfeitures at the grant date and recognize compensation cost based on the number of awards expected to vest. There may be adjustments in future periods if the likelihood of meeting performance criteria changes or if actual forfeitures differ from our estimates. Our forfeiture rate is based upon historical experience as well as anticipated employee turnover considering certain qualitative factors.

The following table summarizes RSU activity for the year ended November 30, 2011:

	Shares (in thousands)		Weighted-Average Grant Date Fair Value
Balances, November 30, 2010	2,732		$48.40
Granted	1,615		$80.91
Vested	(1,225	)	$55.98
Forfeited	(224	)	$59.63
Balances, November 30, 2011	2,898		$66.74

The total fair value of RSUs that vested during the year ended November 30, 2011 was $98.3 million based on the weighted-average fair value on the vesting date.

Stock Options. Option awards are generally granted with an exercise price equal to the fair market value of our stock at the date of grant. All outstanding options were fully vested as of November 30, 2011, with 8-year contractual terms. No options were granted in the years ended November 30, 2011, 2010, and 2009.

The following table summarizes changes in outstanding stock options during the years ended November 30, 2011, 2010, and 2009, as well as options that are vested and expected to vest and stock options exercisable at November 30, 2011 and 2010:

35

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
	(in thousands)			(in thousands)
Outstanding at November 30, 2009	200	$35.96		
Granted	—	—		
Exercised	(38)	$34.27		
Forfeited	—	—		
Outstanding at November 30, 2010	162	$36.36	4.1	5,825
Vested and expected to vest at November 30, 2010	162	$36.36	4.1	5,825
Exercisable at November 30, 2010	162	$36.36	4.1	5,825
Outstanding at November 30, 2010	162	$36.36		
Granted	—	—		
Exercised	(62)	$34.31		
Forfeited	—	—		
Outstanding at November 30, 2011	100	$37.65	3.2	5,048
Vested and expected to vest at November 30, 2011	100	$37.65	3.2	5,048
Exercisable at November 30, 2011	100	$37.65	3.2	5,048

The aggregate intrinsic value amounts in the table above represent the difference between the closing prices of our common stock on November 30, 2010 and 2011, which were $72.32 and $88.38, respectively, and the exercise price, multiplied by the number of in-the-money stock options as of the same date. This represents the amounts that would have been received by the stock option holders if they had all exercised their stock options on the respective year-end date. In future periods, the intrinsic value will change depending on fluctuations in our stock price. The total intrinsic value of stock options exercised during the year ended November 30, 2011, was $2.9 million.

Stock-based compensation expense for the years ended November 30, 2011, 2010, and 2009, respectively, was as follows (in thousands):

	2011	2010	2009
Cost of revenue	$3,680	$3,633	$2,564
Selling, general and administrative	82,514	62,841	54,548
Total stock-based compensation expense	$86,194	$66,474	$57,112

Total income tax benefits recognized for stock-based compensation arrangements were as follows (in thousands):

	2011	2010	2009
Income tax benefits	$30,502	$24,215	$21,131

No stock-based compensation cost was capitalized during the years ended November 30, 2011, 2010, or 2009.

15. Commitments and Contingencies

Commitments

Rental charges in 2011, 2010, and 2009 approximated $31.1 million, $27.5 million and $29.3 million, respectively. Minimum rental commitments under non-cancelable operating leases in effect at November 30, 2011, are as follows (in thousands):

36

2012	$ 30,906
2013	26,978
2014	22,906
2015	20,170
2016	18,704
2017 and thereafter	43,711
	$ 163,375

We also had outstanding letters of credit and bank guarantees in the aggregate amount of approximately $1.7 million and $2.1 million at November 30, 2011 and 2010, respectively.

Indemnifications

In the normal course of business, we are party to a variety of agreements under which we may be obligated to indemnify the other party for certain matters. These obligations typically arise in contracts where we customarily agree to hold the other party harmless against losses arising from a breach of representations or covenants for certain matters such as title to assets and intellectual property rights associated with the sale of products. We also have indemnification obligations to our officers and directors. The duration of these indemnifications varies, and in certain cases, is indefinite. In each of these circumstances, payment by us depends upon the other party making an adverse claim according to the procedures outlined in the particular agreement, which procedures generally allow us to challenge the other party's claims. In certain instances, we may have recourse against third parties for payments that we make.

We are unable to reasonably estimate the maximum potential amount of future payments under these or similar agreements due to the unique facts and circumstances of each agreement and the fact that certain indemnifications provide for no limitation to the maximum potential future payments under the indemnification. We have not recorded any liability for these indemnifications in the accompanying consolidated balance sheets; however, we accrue losses for any known contingent liability, including those that may arise from indemnification provisions, when the obligation is both probable and reasonably estimable.

Litigation

From time to time, we are involved in litigation, most of which is incidental to our business. In our opinion, no litigation to which we currently are a party is likely to have a material adverse effect on our results of operations or financial condition.

16. Common Stock and Earnings per Share

Basic EPS is computed on the basis of the weighted average number of common shares outstanding during the period. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common shares.

Weighted average common shares outstanding for the years ended November 30, 2011, 2010, and 2009, respectively, were calculated as follows (in thousands):

	2011	2010	2009
Weighted average common shares outstanding:			
Shares used in basic EPS calculation	64,938	63,964	63,055
Effect of dilutive securities:			
Restricted stock units	733	612	797
Stock options and other stock-based awards	45	143	88

Shares used in diluted EPS calculation	65,716	64,719	63,940

Share Buyback Programs

During 2006, our board of directors approved a program to reduce the dilutive effects of employee equity grants, by

37

allowing employees to surrender shares back to the Company for a value equal to their minimum statutory tax liability. We then pay the statutory tax on behalf of the employee. For the year ended November 30, 2011, we accepted 403,724 shares surrendered by employees under the tax withholding program for approximately $32.2 million, or $79.89 per share.

In March 2011, to more fully offset the dilutive effect of our employee equity programs, our board of directors approved a plan authorizing us to buy back up to one million shares per year in the open market. We may execute on this program at our discretion, balancing dilution offset with other investment opportunities of the business, including acquisitions. This plan does not have an expiration date. No shares were repurchased under this plan during 2011.

17. Other Comprehensive Income (Loss)

	Foreign currency translation adjustments (in thousands)	Net pension and OPEB liability adjustment	Net gain (loss) on hedging activities	Accumulated other comprehensive income (loss)
Balances, November 30, 2008	$(71,668)	$(2,886)	$—	$(74,554)
Foreign currency translation adjustments, net of tax	39,154	—	—	39,154
Net pension and OPEB liability adjustment	—	(13,922)	—	(13,922)
Foreign currency effect on pension	(164)	164	—	—
Tax benefit	2,527	4,682	—	7,209
Foreign currency effect on tax benefit	46	(46)	—	—
Balances, November 30, 2009	(30,105)	(12,008)	—	(42,113)
Foreign currency translation adjustments, net of tax	(16,691)	—	—	(16,691)
Net pension and OPEB liability adjustment	—	1,147	—	1,147
Foreign currency effect on pension	(195)	195	—	—
Tax provision	(1,388)	(294)	—	(1,682)
Foreign currency effect on tax benefit	88	(88)	—	—
Balances, November 30, 2010	(48,291)	(11,048)	—	(59,339)
Foreign currency translation adjustments, net of tax	6,667	—	—	6,667
Unrealized losses on hedging activities	—	—	(3,093)	(3,093)
Net pension and OPEB liability adjustment	—	8,524	—	8,524
Foreign currency effect on pension	18	(18)	—	—
Tax benefit (provision)	—	(3,136)	1,175	(1,961)
Foreign currency effect on tax benefit	(5)	5	—	—
Balances, November 30, 2011	$(41,611)	$(5,673)	$(1,918)	$(49,202)

18. Supplemental Cash Flow Information

Net cash provided by operating activities reflects cash payments for interest and income taxes as shown below, for the years ended November 30, 2011, 2010, and 2009, respectively (in thousands):

38

	2011	2010	2009
Interest paid	$8,274	$1,422	$1,799
Income tax payments, net	$38,297	$38,877	$27,403

Cash and cash equivalents amounting to approximately $234.7 million and $200.7 million reflected on the consolidated balance sheets at November 30, 2011 and 2010, respectively, are maintained primarily in U.S. Dollars, Canadian Dollars, British Pounds, and Euros, and were subject to fluctuations in the currency exchange rate.

19. Segment Information

We prepare our financial reports and analyze our business results within our three reportable geographic segments: Americas, EMEA, and APAC. We evaluate segment performance primarily at the revenue and operating profit level for each of these three segments. We also evaluate revenues by transaction type and information domain.

As our APAC operations have evolved, the management structure of the region has also evolved and now includes responsibility for overseeing India. Accordingly, we have included India's 2011 results in the APAC geographic segment, and we have reclassified India's 2010 and 2009 results from EMEA to APAC.

Information about the operations of our three segments is set forth below. Our Chairman and Chief Executive Officer is our chief operating decision maker, and he evaluates segment performance based primarily on revenue and operating profit of these three segments. In addition, he reviews revenue by transaction type and domain. The accounting policies of our segments are the same as those described in the summary of significant accounting policies (see Note 2).

No single customer accounted for 10% or more of our total revenue for the years ended November 30, 2011, 2010, and 2009. There are no material inter-segment revenues for any period presented. Certain corporate transactions are not allocated to the reportable segments, including such items as stock-based compensation expense, net periodic pension and postretirement expense, corporate-level impairments, and gain (loss) on sale of corporate assets.

	Americas	EMEA	APAC	Shared Services	Consolidated Total
	(In thousands)				
Year Ended November 30, 2011					
Revenue	$798,673	$384,441	$142,524	$—	$1,325,638
Operating income	224,699	82,314	44,452	(178,997)	172,468
Depreciation and amortization	68,285	17,369	172	2,213	88,039
Total Assets	2,105,105	760,538	101,184	106,210	3,073,037
Year Ended November 30, 2010					
Revenue	$655,449	$304,375	$97,918	$—	$1,057,742
Operating income	197,146	66,363	32,601	(121,981)	174,129
Depreciation and amortization	41,884	15,257	154	2,179	59,474
Total Assets	1,350,520	657,384	62,955	84,843	2,155,702
Year Ended November 30, 2009					
Revenue	$592,737	$279,379	$81,583	$—	$953,699
Operating income	188,399	56,148	27,118	(111,183)	160,482
Depreciation and amortization	31,750	14,927	115	2,354	49,146
Total Assets	943,769	595,178	62,244	74,397	1,675,588

The table below provides information about revenue and long-lived assets for the U.S. and individual material foreign countries for 2011, 2010, and 2009. Revenue by geographic area is generally based on the "ship to" location. Long-lived assets include net property and equipment; net intangible assets; and net goodwill.

39

	2011		2010		2009	
(in thousands)	Revenue	Long-lived assets	Revenue	Long-lived assets	Revenue	Long-lived assets
United States	$675,105	$1,573,961	$560,091	$959,079	$508,519	$677,422
United Kingdom	261,436	411,720	214,173	378,850	197,307	386,213
Canada	100,536	204,932	80,749	161,504	68,650	95,361
Rest of world	288,561	175,066	202,729	99,158	179,223	101,339
Total	$1,325,638	$2,365,679	$1,057,742	$1,598,591	$953,699	$1,260,335

Revenue by transaction type was as follows:

(in thousands)	2011	2010	2009
Subscription revenue	$1,020,800	$835,322	$748,353
Consulting revenue	90,297	62,331	60,496
Transaction revenue	63,376	63,813	58,585
Other revenue	151,165	96,276	86,265
Total revenue	$1,325,638	$1,057,742	$953,699

Revenue by information domain was as follows:

(in thousands)	2011	2010	2009
Energy revenue	$571,782	$472,216	$448,797
Product Lifecycle (PLC) revenue	436,533	329,593	289,096
Security revenue	119,389	109,709	101,839
Environment revenue	98,934	61,015	33,193
Macroeconomic Forecasting and Intersection revenue	99,000	85,209	80,774
Total revenue	$1,325,638	$1,057,742	$953,699

Activity in our goodwill account was as follows:

(in thousands)	Americas	EMEA	APAC	Consolidated Total
Balance at November 30, 2009	$513,693	$308,973	$53,076	$875,742
Acquisitions	240,440	15,035	—	255,475
Adjustment to purchase price	288	(239)	—	49
Foreign currency translation	3,706	(14,142)	—	(10,436)
Balance at November 30, 2010	758,127	309,627	53,076	1,120,830
Acquisitions	500,986	77,353	33,474	611,813
Adjustment to purchase price	(14,928)	(167)	—	(15,095)
Foreign currency translation	1,984	2,780	—	4,764
Balance at November 30, 2011	$1,246,169	$389,593	$86,550	$1,722,312

The adjustment to purchase price in 2011 related primarily to deferred tax true-ups that we finalized for our 2010 acquisitions.

20. Quarterly Results of Operations (Unaudited)

The following table summarizes certain quarterly results of operations (in thousands):

40

	Three Months Ended February 28	May 31	August 31	November 30
2011				
Revenue	$293,143	$323,121	$338,718	$370,656
Cost of revenue	126,666	141,205	144,014	146,607
Net income	31,937	39,941	40,809	22,728
Earnings per share:				
Basic	$0.50	$0.61	$0.63	$0.35
Diluted	$0.49	$0.61	$0.62	$0.34
2010				
Revenue	236,156	261,547	267,212	292,827
Cost of revenue	102,671	110,090	112,912	121,298
Net income	27,284	38,933	35,018	36,505
Earnings per share:				
Basic	$0.43	$0.61	$0.55	$0.57
Diluted	$0.42	$0.60	$0.54	$0.56

As discussed in Notes 2 and 11, we have adjusted all prior period amounts, including these quarterly results of operations, to reflect the change in pension and postretirement benefit accounting, as well as to reflect the impact of discontinued operations on those periods.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Index of Financial Statements

The Financial Statements listed in the Index to Consolidated Financial Statements are filed as part of this report on Form 10-K (see Part II, Item 8 – Financial Statements and Supplementary Data).

(b) Index of Exhibits

The following exhibits are filed as part of this report:

Exhibit Number	Description
2.1**	Agreement and Plan of Merger by and among IHS Global Inc., Nirvana Sub Inc., and SMT Holding Corp., dated as of July 26, 2011
3.1***	Amended and Restated Certificate of Incorporation
3.2‡	Amended and Restated Bylaws
4.1#	Form of Class A Common Stock Certificate
4.2#	Rights Agreement between IHS Inc. and Computershare Trust Company, Inc., as Rights Agent
4.3##	Amendment to Rights Agreement Designating American Stock Transfer & Trust as Rights Agent
10.1#	Amended and Restated IHS Inc. 2004 Long-Term Incentive Plan
10.2‡	Amended and Restated IHS Inc. 2004 Directors Stock Plan

10.3#	IHS Inc. Employee Stock Purchase Plan
10.4#	IHS Inc. Supplemental Income Plan
10.5‡‡‡	Summary of Non-Employee Director Compensation
10.6#	Form of Indemnification Agreement between the Company and its Directors
10.7###	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2007 Stock Option Award—Senior Executive Level
10.8###	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2007 Stock Option Award—Executive Level
10.9###	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2007 Restricted Stock Unit Award—Senior Executive Level
10.10###	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2007 Restricted Stock Unit Award—Time-Based
10.11###	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2007 Restricted Stock Unit Award—Performance-Based
10.12#	IHS Inc. 2004 Long-Term Incentive Plan, Form of Restricted Stock Unit Award—Performance-Based
10.13**	Termination Agreement by and between IHS Inc. and Michael Sullivan, dated August 10, 2011
10.14**	Release Agreement by and between IHS Inc. and Michael Sullivan, dated as of August 10, 2011
10.15**	Employment Agreement by and between IHS Inc. and Richard Walker, dated as of October 31, 2007
10.16**	Amendment to Employment Agreement by and between IHS Inc. and Richard Walker, dated as of October 22, 2009
10.17**	Amendment to Employment Agreement by and between IHS Inc. and Richard Walker, dated as of December 3, 2010
10.18†	Employment Agreement by and between IHS Inc. and Scott Key, dated as of October 31, 2007
10.19†	Amendment to Employment Agreement by and between IHS Inc. and Scott Key, dated as of October 22, 2009
10.20††	Amendment to Employment Agreement by and between IHS Inc. and Scott Key, dated as of December 3, 2010
10.21***	Employment Agreement by and between IHS Global Inc. and Daniel H. Yergin, dated as of July 2, 2010
10.22†††	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2010 Restricted Stock Unit Award—Performance-Based
10.23***	IHS Inc. 2004 Long-Term Incentive Plan, Form of 2011 Restricted Stock Unit Award—Performance-Based
10.24††††	Credit Agreement by and among IHS Inc., and certain of its subsidiaries, and J.P. Morgan, Bank of America N.A., RBS Citizens, N.A., Wells Fargo Bank, National Association, and BBVA Compass dated as of January 5, 2011
10.25‡‡	First Amendment to Credit Agreement by and among IHS Inc., and certain of its subsidiaries, and J.P. Morgan, Bank of America N.A., RBS Citizens, N.A., Wells Fargo Bank, National Association, and BBVA Compass dated as of October 11, 2011
10.26‡	Employment Agreement by and between IHS Inc. and Jane Okun, dated as of January 31, 2005
10.27‡	Amendment to Employment Agreement by and between IHS Inc. and Jane Okun, dated as of November 5, 2007
10.28‡	Amendment to Employment Agreement by and between IHS Inc. and Jane Okun-Bomba, dated as of October 22, 2009
10.29‡	Amendment to Employment Agreement by and between IHS Inc. and Jane Okun-Bomba, dated as of December 3, 2010
18.1‡	Letter Regarding Change in Accounting Principles from Ernst & Young LLP to the Board of Directors of IHS Inc.
21‡	List of Subsidiaries of the Registrant

23*	Consent of Ernst & Young LLP

42

24‡	Power of Attorney
31.1*	Certification of the Chief Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act.
31.2*	Certification of the Chief Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act.
32*	Certification of the Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS‡‡‡‡	XBRL Instance Document
101.SCH‡‡‡‡	XBRL Taxonomy Extension Schema Document
101.CAL‡‡‡‡	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF‡‡‡‡	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB‡‡‡‡	XBRL Taxonomy Extension Label Linkbase Document
101.PRE‡‡‡‡	XBRL Taxonomy Extension Presentation Linkbase Document

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*	Filed electronically herewith.
**	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Quarterly Report on Form 10-Q for the period ended August 31, 2011, and incorporated herein by reference.
***	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Quarterly Report on Form 10-K for the period ended November 30, 2010, and incorporated herein by reference.
#	Previously filed with the Securities and Exchange Commission as an exhibit to the Registration Statement on Form S-1 (No. 333-122565) of the Registrant and incorporated herein by reference.
##	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Annual Report on Form 10-K for the period ended November 30, 2008, and incorporated herein by reference.
###	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Annual Report on Form 10-K for the period ended November 30, 2006, and incorporated herein by reference.
†	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Annual Report on Form 10-K for the period ended November 30, 2009, and incorporated herein by reference.
††	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Quarterly Report on Form 10-Q for the period ended February 28, 2011, and incorporated herein by reference.
†††	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Periodic Report on Form 8-K dated December 10, 2010, and incorporated herein by reference.
††††	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Periodic Report on Form 8-K dated January 6, 2011, and incorporated herein by reference.
‡	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Annual Report on Form 10-K for the period ended November 30, 2011, and incorporated herein by reference.
‡‡	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Periodic Report on Form 8-K dated October 13, 2011, and incorporated herein by reference.
‡‡‡	Previously filed with the Securities and Exchange Commission as an exhibit to the Registrant's Registration Statement on Form S-8 (No. 333-151082) and incorporated herein by reference.
‡‡‡‡	XBRL (Extensible Business Reporting Language) information is furnished and not filed herewith, is not a part of a registration statement or Prospectus for purposes of sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

43

(c) Financial Statement Schedules

All schedules for the Registrant have been omitted since the required information is not present or because the information is included in the financial statements or notes thereto.

44

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

IHS INC.

By:	/s/ Stephen Green	
	Name:	Stephen Green
	Title:	Senior Vice President and General Counsel
	Date:	February 8, 2012

45

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed by the following persons on behalf of the registrant and in the capacities indicated on February 8, 2012.

Signature	Title
/s/ Jerre L. Stead Jerre L. Stead	Chairman and Chief Executive Officer (Principal Executive Officer)
/s/ Richard Walker Richard Walker	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Heather Matzke-Hamlin Heather Matzke-Hamlin	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
* C. Michael Armstrong	Director
* Ruann F. Ernst	Director
* Brian H. Hall	Director
* Roger Holtback	Director
* Balakrishnan S. Iyer	Director
* Michael Klein	Director
* Richard W. Roedel	Director
* Christoph v. Grolman	Director

*By: /s/ Stephen Green
Stephen Green
Attorney-in-Fact

46