(Street)

SAN FRANCISCO CA

94129

FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

neck this box if no longer subject to
ection 16. Form 4 or Form 5
oligations may continue. See

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Footnotes(2)(3)

Footnotes(2)(3)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

See Footnotes(2)(3)

ursuant to Section 16(a) of the Securities Eycha

Instruc	ction 1(b).			FII							urities Exchan				ഥ				
1. Name and Address of Reporting Person*  ValueAct Holdings, L.P.				2. 1	or Section 30(h) of the Investment Company Act of 1940  2. Issuer Name and Ticker or Trading Symbol  MSCI Inc. [ MSCI ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
<u>valueAct Holdings, L.P.</u>													X Director 10% Owner						
(Last) (First) (Middle)					2 Date of Farlingt Transporting (March /D. 24								Officer (give title X Other (specify below)						
ONE LETTERMAN DRIVE					3. Date of Earliest Transaction (Month/Day/Year) 09/06/2016									S	ee Rem	ıarks			
BUILDI	NG D, 4TH	FLOOR																	
(Street)					4. 1	f Ame	ndmen	t, Date	e of Orig	ginal F	Filed (Month/Da	ay/Year)		6. Individual o	or Joint/0	Group Fil	ling (Che	eck App	olicable
SAN	CA	A	94129	ı										Form filed by One Reporting Person					
FRANCISCO GAT 34123				_									X Form filed by More than One Reporting Person						
(City)	(St	ate)	(Zip)																
		Tab	le I - I	Non-Deriv	vativ	Sec	curiti	es A	cquir	ed, [	Disposed o	of, or E	3enefi	cially Own	ed				
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Y					Execu	A. Deemed Execution Date, f any Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
								Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)		
Common Stock 09				09/06/20	)16				S <sup>(1)</sup>		150,000	D	\$88.	4 1,150,	1,150,900				notes <sup>(2</sup>
Common Stock 09/07/2			09/07/20	016	6			S <sup>(1)</sup>		150,000	D	\$88.	5 1,000,	,900	I		See Footnotes <sup>(2)</sup>		
Common Stock 09/08/201				016	6			S <sup>(1)</sup>		150,000	D	\$87.0	6 850,9	900	I		See Footi	notes <sup>(2</sup>	
		Ti	able I								sposed of, , convertib								
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execu	A. Deemed 4xecution Date,		action (Instr.	5. Number		Expiration (Month/Day			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivative Security (Instr. 5)	9. Num derivat Securit Benefic Owned Follow Report Transa (Instr. 4	tive ties cially I ing ted action(s)	10. Ownersh Form: Direct (D or Indire (I) (Instr.	ship ( [D) ( ect (	Benefici ) Ownersl ct (Instr. 4)
					Code	v	(A)	(D)	Date Exer	cisabl	Expiration e Date	Title	Amoun or Numbe of Shares						
	nd Address of act Holdin	Reporting Person*																	
(Last)		(First)		Middle)		-													
l	TTERMAN	• •																	
BUILDI	NG D, 4TH	FLOOR																	
(Street) SAN FR	ANCISCO	CA	g	94129															
(City)		(State)	(	Zip)															
		Reporting Person*  l Master Fund		<u>P.</u>															
l	TTERMAN NG D, 4TH		(	Middle)															
1						- 1													

(City)	(State)	(Zip)							
Name and Address of Reporting Person*  VA Partners I, LLC									
(Last) ONE LETTERM BUILDING D, 4		(Middle)							
(Street) SAN FRANCISC	CO CA	94129							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* <u>ValueAct Capital Management, L.P.</u>									
(Last) ONE LETTERM BUILDING D, 4		(Middle)							
(Street) SAN FRANCISC	CO CA	94129							
(City)	(State)	(Zip)							
Name and Address of Reporting Person*     ValueAct Capital Management, LLC									
(Last) ONE LETTERM BUILDING D, 4		(Middle)							
(Street) SAN FRANCISC	CO CA	94129							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* <u>ValueAct Holdings GP, LLC</u>									
(Last) ONE LETTERM BUILDING D, 4		(Middle)							
(Street) SAN FRANCISC	CO CA	94129							
(City)	(State)	(Zip)							

## **Explanation of Responses:**

- 1. This sale was made pursuant to a 10b5-1 plan.
- 2. 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.
- 3. The ValueAct entities referred to in this footnote 3 are collectively referred to herein as "ValueAct Capital." 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, 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, L.P. and the membership interests of ValueAct Capital Management, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

## Remarks:

Explanation of Responses: - The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each reporting person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by such reporting person. This report shall not be deemed an admission that such reporting person is a member of a group or the beneficial owner of any securities not directly owned by such reporting person. - D. Robert Hale, a Partner at ValueAct Capital, serves on the board of directors of the Issuer. As a result, the other reporting persons herein may be deemed directors by deputization.

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

Bradley E. Singer, Chief

**Operating Officer** 

VA PARTNERS I, LLC, By: /s/

09/08/2016 Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT CAPITAL

MANAGEMENT, L.P., By:

VALUEACT CAPITAL

MANAGEMENT, LLC, its 09/08/2016

General Partner, By: /s/

Bradley E. Singer, Chief

**Operating Officer** 

**VALUEACT CAPITAL** 

MANAGEMENT, LLC, By: /s/ 09/08/2016

Bradley E. Singer, Chief

**Operating Officer** 

VALUEACT HOLDINGS GP,

LLC, By: /s/ Bradley E. Singer, 09/08/2016

**Chief Operating Officer** 

\*\* Signature of Reporting Person

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 Number.