

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A  
(Amendment No. 1)**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2011,**

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from**

**to**

**Commission file number 001-33812**

**MSCI INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**13-4038723**  
(I.R.S. Employer  
Identification Number)

**One Chase Manhattan Plaza, 44<sup>th</sup> Floor  
New York, New York 10005**  
(Address of Principal Executive Offices, zip code)

**(212) 804-3900**  
(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of Each Class</u>	<u>Name of Each Exchange on Which Registered</u>
<b>Common stock, par value \$0.01 per share</b>	<b>New York Stock Exchange</b>

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

YES  NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

YES  NO

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES  NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

YES  NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

YES  NO

The aggregate market value of Common Stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter (based on the closing price of these securities as reported by The New York Stock Exchange on June 30, 2011) was approximately \$4,461,163,352. Shares of Common Stock held by executive officers and directors of the registrant are not included in the computation. However, the registrant has made no determination that such individuals are "affiliates" within the meaning of Rule 405 under the Securities Act of 1933.

As of February 23, 2012, there were 121,457,571 shares of the Registrant's Class A common stock, \$0.01 par value, outstanding and no shares of Registrant's Class B common stock, \$0.01 par value, outstanding.

Documents incorporated by reference: Portions of the Registrant's proxy statement for its annual meeting of stockholders, to be held on May 2, 2012, are incorporated herein by reference into Part III of this Form 10-K.

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## EXPLANATORY NOTE

MSCI Inc. is filing this Amendment No. 1 on Form 10-K/A (the "Amendment") to our Annual Report on Form 10-K for the year ended December 31, 2011, which was originally filed with the Securities and Exchange Commission ("SEC") on February 29, 2012 ("original Form 10-K"). The sole purpose of this Amendment is to re-file an amended Exhibit 10.63 in response to comments received from the SEC on a confidential treatment request we made for certain portions of Exhibit 10.63 filed with our original Form 10-K.

No revisions are being made to our financial statements, and other than changes to references in Part IV, Item 15 and the Exhibit Index, and the filing of Exhibit 10.63 and the currently dated 302 certifications, no other modifications or changes have been made to our original Form 10-K or the exhibits filed therewith. As such, this Amendment should be read in conjunction with the original Form 10-K. The information contained in this Amendment does not reflect events occurring subsequent to the filing of our original Form 10-K.

**Item 15. Exhibits and Financial Statement Schedules**

**(a)(3) Exhibits**

The information required by this Item is set forth on the attached Exhibit Index.

**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, on this 20<sup>th</sup> day of July, 2012.

MSCI INC.

By: /s/ Henry A. Fernandez

Name: Henry A. Fernandez

Title: Chairman, Chief Executive Officer and President

## EXHIBIT INDEX

Exhibit Number	Description
2.1	Agreement and Plan of Merger, dated as of February 28, 2010 among MSCI Inc., RiskMetrics Group, Inc. and Crossway Inc. (filed as Exhibit 2.1 to the Company's Current Report on Form 8-K (File No. 001-33812), filed with the SEC on March 1, 2010 and incorporated by reference herein)
3.1	Amended and Restated Certificate of Incorporation (filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
3.2	Amended and Restated By-laws (filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
4.1	Form of Senior Debt Indenture (filed as Exhibit 4.1 to the Company's Registration Statement on Form S-3 (File No. 333-159311), filed with the SEC on May 18, 2009 and incorporated by reference herein)
4.2	Form of Subordinated Debt Indenture (filed as Exhibit 4.2 to the Company's Registration Statement on Form S-3 (File No. 333-159311) filed with the SEC on May 18, 2009 and incorporated by reference herein)
10.1#†	Index License Agreement for Funds, dated as of March 18, 2000, between Morgan Stanley Capital International and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit replaces the exhibit originally filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007.
10.2#†	Amendment to Index License Agreement for Funds between Morgan Stanley Capital International and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit replaces the exhibit originally filed as Exhibit 10.2 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007.
10.3†	Letter Agreement to Amend MSCI-BGI Fund Index License Agreement, dated as of June 21, 2001, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit originally filed as Exhibit 10.3 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007 has been replaced by Exhibit 10.3 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-3382), filed with the SEC on January 31, 2011 and incorporated by reference herein.
10.4†	Addendum to the Index License Agreement for Funds, dated as of September 18, 2002, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.4 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007 and incorporated by reference herein)
10.5†	Amendment to the Index License Agreement for Funds, dated as of December 3, 2004, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.5 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on October 26, 2007 and incorporated by reference herein)
10.6†	Amendment to the Index License Agreement for Funds, dated as of May 1, 2005, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.6 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007 and incorporated by reference herein)
10.7†	Amendment to the Index License Agreement for Funds, dated as of July 1, 2006, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.7 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), with the SEC on October 26, 2007 and incorporated by reference herein)

Exhibit Number	Description
10.8†	Amendment to Index License Agreement for Funds, dated as of June 5, 2007, between Morgan Stanley Capital International Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit originally filed as Exhibit 10.8 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007 has been replaced by Exhibit 10.8 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-3382), filed with the SEC on January 31, 2011 and incorporated by reference herein.
10.9#	Amendment to Index License Agreement for Funds, dated as of November 7, 2008, between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit replaces the exhibit originally filed as Exhibit 10.9 to the Company's Annual Report on Form 10-K for the year ended November 30, 2008 (File No. 001-33812), filed with the SEC on January 29, 2009.
10.10†	Amendment to Index License Agreement for Funds, dated as of December 8, 2009, between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit originally filed as Exhibit 10.10 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010 has been replaced by Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the period ended May 31, 2010 (File No. 001-33812), filed with the SEC on July 2, 2010 and incorporated by reference herein.
10.11	Amendment to Index License Agreement for Funds, dated as of April 1, 2009, between MSCI Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010 and incorporated by reference herein)
10.12†	Amendment to Index License Agreement for Funds, dated as of May 21, 2009, between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit originally filed as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010 has been replaced by Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the period ended May 31, 2010 (File No. 001-33812), filed with the SEC on July 2, 2010 and incorporated by reference herein.
10.13	Amendment to Index License Agreement for Funds, dated as of September 30, 2009, between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit originally filed as Exhibit 10.13 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010 has been replaced by Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the period ended May 31, 2010 (File No. 001-33812), filed with the SEC on July 2, 2010 and incorporated by reference herein.
10.14	Amendment to Index License Agreement for Funds, dated as of October 6, 2009, between MSCI Inc. and Barclays Global Investors, N.A. (filed as Exhibit 10.14 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010 and incorporated by reference herein).
10.15#†	Amendment to Index License Agreement for Funds, dated as of October 27, 2009, between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit replaces the exhibit originally filed as Exhibit 10.15 to the Company's Annual Report on Form 10-K for the year ended November 30, 2009 (File No. 001-33812), filed with the SEC on January 29, 2010.
10.16	Trademark License Agreement, dated as of March 18, 2002, between Morgan Stanley Dean Witter & Co. and Morgan Stanley Capital International Inc. (filed as Exhibit 10.9 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on September 26, 2007 and incorporated by reference herein)
10.17	Amendment No. 1 to Trademark License Agreement, dated July 21, 2008, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the period ended August 31, 2008 (File No. 001-33812), filed with the SEC on October 6, 2008 and incorporated by reference herein)

Exhibit Number	Description
10.18	Intellectual Property Agreement, dated as of November 20, 2007, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.10 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.19	Amendment No. 1 to Intellectual Property Agreement, dated as of July 21, 2008, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the period ended August 31, 2008 (File No. 001-33812), filed with the SEC on October 6, 2008 and incorporated by reference herein)
10.20	Services Agreement, dated as of November 20, 2007, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.21	Amendment No. 1 to Services Agreement, dated as of July 21, 2008, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the period ended August 31, 2008 (File No. 001-33812), filed with the SEC on October 6, 2008 and incorporated by reference herein)
10.22	Letter Agreement to Services Agreement, dated as of May 22, 2009, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.3 to the Company's Form 8-K (File No. 001-33812), filed with the SEC on May 22, 2009 and incorporated by reference herein)
10.23	Tax Sharing Agreement, dated as of November 20, 2007, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.24	Shareholder Agreement, dated as of November 20, 2007, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.13 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.25	Amended and Restated Shareholder Agreement, dated as of July 21, 2008, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the period ended August 31, 2008 (File No. 001-33812), filed with the SEC on October 6, 2008 and incorporated by reference herein)
10.26	Credit Agreement, dated as of June 1, 2010 among MSCI Inc., as the Borrower, Morgan Stanley Senior Funding, Inc., as Administrative Agent, Morgan Stanley & Co. Incorporated, as Collateral Agent, Morgan Stanley Senior Funding, Inc., as Swing Line Lender and L/C Issuer and the other lenders party thereto (filed as Exhibit 2.2 to the Company's Current Report on Form 8-K (File No. 001-33812), filed with the SEC on June 7, 2010 and incorporated by reference herein), as amended by Amendments No. 1 and 2 thereto, dated as of February 4, 2011 and March 14, 2011, respectively, each among MSCI Inc., as the Borrower, Morgan Stanley Senior Funding, Inc., as Administrative Agent, Morgan Stanley & Co. Incorporated, as Collateral Agent, Morgan Stanley Senior Funding, Inc., as Swing Line Lender and L/C Issuer and the other lenders party thereto (filed as Exhibits 2.1 and 2.2 to the Company's Form 8-K (File No. 001-33812), filed with the SEC on March 18, 2011 and incorporated by reference herein)
10.27	Asset Purchase Agreement, dated July 22, 2008, between MSCI Inc. and Morgan Stanley (filed as Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the period ended August 31, 2008 (File No. 001-33812), filed with the SEC on October 6, 2008 and incorporated by reference herein)
10.28	Separation Agreement, dated as of May 22, 2009, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.1 to the Company's Form 8-K (File No. 001-33812), filed with the SEC on May 22, 2009 and incorporated by reference herein)
10.29	Employee Matters Agreement, dated as of May 22, 2009, between Morgan Stanley and MSCI Inc. (filed as Exhibit 10.2 to the Company's Form 8-K (File No. 001-33812), filed with the SEC on May 22, 2009 and incorporated by reference herein)
10.30*	MSCI Inc. Amended and Restated 2007 Equity Incentive Compensation Plan (filed as Annex B to the Company's Definitive Proxy Statement filed with the SEC on February 28, 2008 (File No. 001-33812) and incorporated by reference herein)
10.31*	MSCI Independent Directors' Equity Compensation Plan (filed as Exhibit 10.16 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein) as amended and restated by Exhibit 10.39.



<u>Exhibit Number</u>	<u>Description</u>
10.32*	MSCI Inc. Performance Formula and Incentive Plan (filed as Annex C to the Company's Definitive Proxy Statement filed with the SEC on February 28, 2008 (File No. 001-33812) and incorporated by reference herein)
10.33*	MSCI Equity Incentive Compensation Plan 2007 Founders Grant Award Certificates for Stock Units (filed as Exhibit 10.17 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.34*	MSCI Equity Incentive Compensation Plan 2007 Founders Grant Award Certificates for Stock Units for Named Executive Officers (filed as Exhibit 10.18 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.35*	MSCI Equity Incentive Compensation Plan 2007 Founders Grant Award Certificate for Stock Options (filed as Exhibit 10.19 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.36*	MSCI Independent Directors' Equity Incentive Compensation Plan 2007 Award Certificate for Stock Units (filed as Exhibit 10.20 to the Company's Annual Report on Form 10-K for the year ended November 30, 2007 (File No. 001-33812), filed with the SEC on February 28, 2008 and incorporated by reference herein)
10.37*	Summary of Relocation and Expatriate Benefits for C.D. Baer Pettit (filed as Exhibit 10.22 to the Company's Registration Statement on Form S-1, as amended (File No. 333-144975), filed with the SEC on November 6, 2007 and incorporated by reference herein)
10.38*	MSCI Equity Incentive Compensation Plan Form of Award Certificate for Stock Units for Executive Officers and the General Counsel (filed as Exhibit 10.30 to the Company's Annual Report on Form 10-K for the year ended November 30, 2008 (File No. 001-33812), filed with the SEC on January 29, 2009 and incorporated by reference herein)
10.39*	MSCI Independent Directors' Equity Compensation Plan as amended and restated on January 12, 2011 (filed as Exhibit 10.39 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.40*	RiskMetrics Group, Inc. 2000 Stock Option Plan (filed as Exhibit 99.1 to the Company's Registration Statement on Form S-8 (File No. 333-165888), filed with the SEC on June 3, 2010 and incorporated by reference herein)
10.41*	RiskMetrics Group, Inc. 2004 Stock Option Plan (filed as Exhibit 99.2 to the Company's Registration Statement on Form S-8 (File No. 333-165888), filed with the SEC on June 3, 2010 and incorporated by reference herein)
10.42*	Institutional Shareholder Services Holdings, Inc. Equity Incentive Plan (filed as Exhibit 99.3 on Form S-8 (File No. 333-165888), filed with the SEC on June 3, 2010 and incorporated by reference herein)
10.43*	RiskMetrics Group, Inc. 2007 Omnibus Incentive Compensation Plan (originally filed as Exhibit 99.4 on Form S-8 (File No. 333-165888), filed with the SEC on June 3, 2010) has been replaced by Exhibit 10.43 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2011 (File No. 001-33812), filed with the SEC on August 5, 2011 and incorporated by reference herein)
10.44*	Form of Performance Award for Restricted Stock Units for Named Executive Officers under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.44 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.45	Form of Performance Award for Restricted Stock Units for Employees under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.45 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.46	Form of Award Agreement for Restricted Stock Units for Employees under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.46 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)

<u>Exhibit Number</u>	<u>Description</u>
10.47*	Form of Award Agreement for Restricted Stock Units for Named Executive Officers under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.47 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.48	Form of Award Agreement for Restricted Stock Units for Employees under the RiskMetrics Group, Inc. 2007 Omnibus Incentive Compensation Plan (filed as Exhibit 10.48 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.49*	Form of Award Agreement for Restricted Stock Units for Named Executive Officers under the RiskMetrics Group, Inc. 2007 Omnibus Incentive Compensation Plan (filed as Exhibit 10.49 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.50	Form of Performance Award Agreement for Performance Stock Units for Employees under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.50 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.51*	Form of Performance Award Agreement for Performance Stock Units for Named Executive Officers under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.51 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.52	Form of Performance Award Agreement for Performance Stock Units for Employees under the RiskMetrics Group, Inc. 2007 Omnibus Incentive Compensation Plan (filed as Exhibit 10.52 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.53*	Form of Performance Award Agreement for Performance Stock Units for Named Executive Officers under the RiskMetrics Group, Inc. 2007 Omnibus Incentive Compensation Plan (filed as Exhibit 10.53 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.54*	Form of Award Agreement for 2010 Price Vested Stock Option Award for the Chief Executive Officer under the MSCI Inc. 2007 Amended and Restated Equity Incentive Compensation Plan (filed as Exhibit 10.54 to the Company's Annual Report on Form 10-K for the year ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.55†	Datafeed License Agreement, dated October 27, 2003, between ISS and ADP Investor Communications Services, Inc. (filed as Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q for the period ended May 31, 2010 (File No. 001-33812), filed with the SEC on July 2, 2010 and incorporated by reference herein)
10.56†	First Amendment to Datafeed License Agreement, dated as of January 3, 2005, between ISS and ADP Investor Communications Services, Inc. (filed as Exhibit 10.11 to the Company's Quarterly Report on Form 10-Q for the period ended May 31, 2010 (File No. 001-33812) filed with the SEC on July 2, 2010 and incorporated by reference herein)
10.57†	Amendment to Index License Agreement for Funds, dated as of December 15, 2009, between MSCI Inc. and Blackrock Institutional Trust Company, N.A. (filed as Exhibit 10.57 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)

<u>Exhibit Number</u>	<u>Description</u>
10.58#	Amendment to Index License Agreement for Funds, dated as of June 13, 2011, between MSCI Inc. and BlackRock Institutional Trust Company, N.A. (This exhibit replaces the exhibit originally filed as Exhibit 10.58 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011)
10.59	Amendment to Index License Agreement for Funds, dated as of May 20, 2010 (filed as Exhibit 10.59 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.60†	Schedule No. 11043 to the Master Index License Agreement for Index Based Funds between MSCI Inc. and BlackRock Institutional Trust Company, N.A. (formerly, Barclays Global Investors, N.A.), dated as of September 1, 2010 (filed as Exhibit 10.60 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011 and incorporated by reference herein)
10.61#†	Amendment to the Index License Agreement for Funds, dated as of November 19, 2010 between MSCI Inc. and Barclays Global Investors, N.A. Due to a change in the confidential treatment of certain information contained therein, this exhibit replaces the exhibit originally filed as Exhibit 10.61 to the Company's Annual Report on Form 10-K for the period ended November 30, 2010 (File No. 001-33812), filed with the SEC on January 31, 2011.
10.62#	Amendment to the Index License Agreement for Funds, dated as of June 21, 2011, by and between MSCI Inc. and BlackRock Institutional Trust Company, N.A. (formerly known as Barclays Global Investors, N.A.)
10.63##††	Amendment to the Index License Agreement for Funds, dated as of July 1, 2011, by and between MSCI Inc. (formerly, Morgan Stanley Capital International Inc.) and Blackrock Institutional Trust Company, N.A. (formerly, Barclays Global Investors, N.A.)
10.64#††	Amendment to the Index License Agreement for Funds, dated as of August 23, 2011, by and between MSCI Inc. and Blackrock Institutional Trust Company, N.A. (formerly, Barclays Global Investors, N.A.)
10.65#	Amendment to the Index License Agreement for Funds, dated as of October 4, 2011, by and between MSCI Inc. and BlackRock Institutional Trust Company, N.A. (formerly known as Barclays Global Investors, N.A.)
10.66#††	Amendment to the Index License Agreement for Funds, dated as of October 4, 2011, by and between MSCI Inc. and BlackRock Institutional Trust Company, N.A. (formerly, Barclays Global Investors, N.A.)
10.67#	Amendment to the Index License Agreement for Funds, dated as of December 16, 2011, by and between MSCI Inc. (formerly, Morgan Stanley Capital International, Inc.) and BlackRock Institutional Trust Company, N.A. (formerly, Barclays Global Investors, N.A.)
10.68	Agreement of Lease dated September 16, 2011, by and between 7 World Trade Center, LLC and MSCI Inc. (filed as Exhibit 10.1 to the Company's Form 8-K (File No. 001-33812), filed with the SEC on September 22, 2011 and incorporated by reference herein)
10.69*	Director Deferral Plan (filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2011 (File No. 001-33812), filed with the SEC on August 5, 2011 and incorporated by reference herein)
21.1#	Subsidiaries of the Registrant
23.1#	Consent of Deloitte & Touche LLP
24.1#	Powers of Attorney (included as part of Signature Page)
31.1##	Rule 13a-14(a) Certification of Chief Executive Officer
31.2##	Rule 13a-14(a) Certification of Chief Financial Officer
32.1**	Section 1350 Certification of Chief Executive Officer and Chief Financial Officer
101.INS***	XBRL Instance Document.
101.SCH***	XBRL Taxonomy Extension Schema Document.

<u>Exhibit Number</u>	<u>Description</u>
101.CAL***	XBRL Taxonomy Extension Calculation Linkbase Document.
101.LAB***	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE***	XBRL Taxonomy Extension Presentation Linkbase Document.
101.DEF***	XBRL Taxonomy Extension Definition Linkbase Document.

- # Filed with the original Form 10-K.
- ## Filed herewith.
- \* Indicates a management compensation plan, contract or arrangement.
- \*\* Furnished with the original Form 10-K.
- \*\*\* As provided in Rule 406T of Regulation S-T, this information was furnished with the original Form 10-K and not filed for purposes of Sections 11 and 12 of the Securities Act of 1933 and Section 18 of the Securities Exchange Act of 1934.
- † Confidential treatment has been granted for a portion of this exhibit.
- †† Confidential treatment requested.

CONFIDENTIAL TREATMENT REQUESTED. \*\*\*\*\* INDICATES OMITTED MATERIAL THAT IS THE SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST FILED SEPARATELY WITH THE COMMISSION. THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE COMMISSION.

Client Code/Reference No: \_\_\_\_\_

**AMENDMENT**

Effective Date as of July 1, 2011

AMENDMENT to the Index License Agreement for Funds (the "Agreement"), dated as of May 18, 2000, by and between MSCI Inc. (formerly known as Morgan Stanley Capital International, Inc.) ("MSCI") and BlackRock Institutional Trust Company, N.A. (formerly known as Barclays Global Investors, N.A.) ("Licensee"). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to them in the Agreement. This Amendment shall terminate and replace the Amendment between the parties dated July 1, 2006 (the "2006 Amendment") solely for periods from and after date hereof.

- 1. Term: Section 1 of the Amendment dated as of December 3, 2004 to the Agreement is hereby deleted. The term of the Agreement is extended until March 18, 2020, unless earlier terminated as provided therein or herein. Thereafter, the Agreement shall renew for successive one-year periods unless either party provides written notice to the other of its intent not to renew at least ninety (90) days prior to the end of the then-current term.
- 2. Fees: Section 2 of the Amendment dated as of December 3, 2004 to the Agreement is hereby deleted. The license fees shall be calculated and payable on a calendar quarterly basis as follows commencing as of the Effective Date of this Amendment:
  - a. MSCI JAPAN: Licensee shall pay MSCI a quarterly license fee with respect to the use of the MSCI Japan Index ("MSCI Japan") as the basis for, or a component of, any passively managed Fund. The quarterly license fee shall equal:

• \*\*\*\*\*.

To the extent that the license fees payable to MSCI for a passively managed Fund based on MSCI Japan decrease in any calendar year, such licensee fees payable to MSCI, when expressed as a percentage of AUM for the applicable period, \*\*\*\*\*.

- b. MSCI EAFE: Licensee shall pay MSCI a quarterly license fee with respect to the use of the MSCI Standard International Equity Index Series EAFE ("MSCI EAFE") as the basis for, or a component of, any passively managed Fund. The quarterly license fee shall be calculated as \*\*\*\*\*.

**AUM of the Relevant Fund**

\*\*\*\*\*  
\*\*\*\*\*  
\*\*\*\*\*  
\*\*\*\*\*

**QUARTERLY LICENSE FEE**

\*\*\*\*\*  
\*\*\*\*\*  
\*\*\*\*\*  
\*\*\*\*\*

- c. OTHER MSCI INDICES: For use of all other MSCI Indices licensed under the Agreement, Licensee shall pay MSCI a quarterly license fee with respect to the use of each such Index as the basis for, or a component of, a passively managed Fund. The quarterly license fee shall be calculated as \*\*\*\*\*.

**AUM of the Relevant Fund**

\*\*\*\*\*  
\*\*\*\*\*  
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**QUARTERLY LICENSE FEE**

\*\*\*\*\*  
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\*\*\*\*\*

- d. **“Expense Ratio”**: shall mean the amount of a Fund’s assets used to pay its expenses during a given time period, expressed as a percentage of the Fund’s average daily net assets over the same time period, including without limitation the total management fees, rule 12b-1 fees (or the equivalent) and all other Fund expenses. A Fund’s Expense Ratio shall be the Fund’s “Total Fund Operating Expense” as published by a Fund for the relevant period. Notwithstanding anything to the contrary contained herein, if any Fund does not have an Expense Ratio, \*\*\*\*\* of the Fund’s AUM during the relevant period.
- e. **Payment**: The license fees shall be paid in arrears to MSCI by the fifteenth day of the following quarter and shall be accompanied by a statement from Licensee stating that such fees are accurate. Any license fees or any other amounts due hereunder that are not timely paid shall accrue interest at the rate of \*\*\*\*\* or the maximum amount permitted by law, whichever is less, which interest charges shall begin accruing on the relevant due date and shall continue to accrue until such license fees and all other amounts due hereunder are paid in full.
- f. **Records**: Licensee shall maintain detailed and accurate records with respect to the assets of the Funds and any of Licensee’s payments to MSCI hereunder. During the term of the Agreement and for a period of three (3) years after its termination, Licensee, upon written request by MSCI, shall provide access to such records during normal business hours to MSCI and/or an independent accounting organization chosen and compensated by MSCI. Licensee shall promptly pay any underreported license fees and all other amounts due hereunder determined by such audit plus interest thereon at a rate of \*\*\*\*\*, or the highest rate allowed by law, whichever is less, for the period of time during which such amount was owed and unpaid. If such audit reveals an underpayment in excess of \*\*\*\*\* of the amount due hereunder, then Licensee shall also pay for the reasonable cost of such audit.
- g. **Taxes**: Licensee will promptly pay all federal, state and local sales, personal property, ad valorem and other taxes of a similar nature arising as a result of the Agreement, other than taxes based on MSCI’s income.

3. **Additional Licensees:**

- a. If MSCI grants any \*\*\*\*\* after the effective date of this Amendment a license to use MSCI \*\*\*\*\* as the basis for any passively managed fund to be listed by the licensee for trading on an exchange located in \*\*\*\*\* . For purposes of clarity and by way of illustration only, the parties acknowledge that if MSCI \*\*\*\*\* is licensed after the date hereof to \*\*\*\*\* to serve as the basis for a \*\*\*\*\* .

- b. Licenses granted by MSCI \*\*\*\*\* to issue \*\*\*\*\* based on customized versions, or sub-indices (e.g., sector indices or market-cap sub-indices) or aggregated indices (e.g., regional indices), of \*\*\*\*\* are not subject to Section 3(a) above. If the name of any such \*\*\*\*\* fund based on a customized index includes the relevant index name, it shall use a customized or varied index name (e.g., XXX MSCI \*\*\*\*\* Index Fund) and not the Standard International Equity Series Index name (e.g., XXX MSCI \*\*\*\*\* Index Fund).

\*\*\*\*\*.

- c. If Licensee issues any exchange traded fund listed in \*\*\*\*\* based on a non-MSCI index that \*\*\*\*\*.

The determination of whether \*\*\*\*\* shall be based on the information available at the time of the launch of Licensee's Fund \*\*\*\*\* . To determine whether an index \*\*\*\*\* , the parties agree that factors to be considered should include the following:

- i. \*\*\*\*\* ,
- ii. \*\*\*\*\* , and
- iii. \*\*\*\*\* .

For purposes of illustration, the parties agree that as of today \*\*\*\*\* .

Additionally, the parties agree that customized versions of otherwise \*\*\*\*\* .

4. Index Definitions:

For the avoidance of doubt, the parties acknowledge that the MSCI EAFE and Japan Indices are defined as the then-current versions of such indices as part of the MSCI Standard International Equity Index Series, and the Agreement and this Amendment shall apply with respect to any successor index, or any methodology changes to, any such Index, resulting in such Index remaining an MSCI Standard International Equity Index.

5. Index Marketing:

- a. \*\*\*\*\* .
- b. \*\*\*\*\* .
- c. \*\*\*\*\* .
- d. Licensee acknowledges that MSCI's marketing and promotional efforts shall be limited to MSCI's international indices, and that MSCI has no obligation or intent to market or promote any Funds or Licensee's products or services generally. In the event MSCI chooses to engage in marketing or promotional efforts that reference any trade or service mark belonging to Licensee, MSCI will obtain Licensee's approval prior to referencing such mark.

6. Miscellaneous:

This Amendment is intended to amend and operate in conjunction with the Agreement and together this Amendment and the Agreement constitute the complete and exclusive statement of the agreement between the parties and supersede in full all prior proposals and understandings, oral or written, relating to the subject matter hereof. No right or license of any kind is granted to Licensee except as expressly provided in the Agreement and this Amendment. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York without regard to its conflict or choice of laws principles.

BlackRock Institutional Trust Company, N.A.

MSCI INC.

By /s/ Jenni A. Lee  
Name and Title     Jenni A. Lee  
(printed)             Director

By /s/ Paul Friedman  
Name and Title     MSCI  
(printed)             ED

By /s/ Timothy M. Meyer  
Name and Title     Timothy M. Meyer  
(printed)             M. Director



## SECTION 302 CERTIFICATION

I, Henry A. Fernandez, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of MSCI Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: July 20, 2012

/s/ Henry A. Fernandez

Henry A. Fernandez

Chairman, Chief Executive Officer and President  
(Principal Executive Officer)

## SECTION 302 CERTIFICATION

I, David M. Obstler, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of MSCI Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: July 20, 2012

/s/ David M. Obstler

David M. Obstler

Chief Financial Officer

(Principal Financial Officer and  
Principal Accounting Officer)