

MCGRAW-HILL EDUCATION, INC.
CODE OF ETHICS FOR CHIEF EXECUTIVE OFFICER
AND SENIOR FINANCIAL OFFICERS

May 28, 2013

McGraw-Hill Education, Inc. and its subsidiaries (collectively, the “Company”) has a Code of Business Ethics applicable to all employees of the Company. The President and Chief Executive Officer (the “CEO”) and all senior financial officers, including the Executive Vice President, Chief Administrative Officer and Chief Financial Officer (the “CFO”) and principal accounting officer, are bound by the provisions set forth therein, including those relating to ethical conduct, conflicts of interest and compliance with law. In addition to the Code of Business Ethics, the CEO and the senior financial officers are subject to the following additional specific corporate policies. The CEO and senior financial officers are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of the Code of Business Ethics or these additional procedures to the attention of the Chairman of the Audit Committee or the General Counsel.

1. The CEO and all senior financial officers are responsible for full, fair, accurate, timely and understandable disclosure in all reports and documents presented to the Board of Directors and in all communications made by the Company.
2. The CEO and each senior financial officer shall promptly bring to the attention of the Chairman of the Audit Committee and the General Counsel any information he or she may have concerning allegedly significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to record, process, summarize and report financial data.
3. The CEO and each senior financial officer shall promptly bring to the attention of the Chairman of the Audit Committee and the General Counsel: (a) any information he or she may have concerning any alleged violation of the Company’s Code of Business Ethics or these additional procedures, including any actual or apparent conflicts of interest between personal and professional relationships involving any management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls; or (b) any alleged fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
4. The CEO and each senior financial officer shall promptly bring to the attention of the Chairman of the Audit Committee and the General Counsel any information he or she may have concerning alleged evidence of a violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof.

5. Reports regarding the matters set forth above in paragraphs 2, 3 and 4 will be evaluated and investigated in accordance with procedures adopted by the Audit Committee.

6. Failure to comply with Code of Business Ethics or these additional procedures may result in disciplinary action, up to and including termination of employment. The Audit Committee shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Code of Business Ethics or of these additional procedures by the Company's CEO and senior financial officers. In determining what action is appropriate in a particular case, the Audit Committee or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

7. Any waiver of provisions of the Code of Business Ethics or these additional procedures for the CEO and senior financial officers may be made only by the Board of Directors or the Audit Committee. Waivers will be granted only in exigent circumstances.