The CDT 4.0 New and Noteworthy page is available in the Eclipse On-line Help system.

One of the first changes you'll see if you've used previous versions of the IDE is that when creating projects you do not need to select between Standard and Managed C and C++ project. You simply select C or C++ project. This will launch the CDT new project wizard. In this wizard you can pick between different project types. Makefile projects are almost the same as Standard Make projects. The main addition with Makefile projects is the ability to tell the CDT which toolchain you are using which will help the CDT with various tasks such as source navigation into system header files. All other project types are the same as Managed Make projects in IDE 4.