

CBIALLAVETTA MATHIS
Form 4
January 19, 2005

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 *
CBIALLAVETTA MATHIS

2. Issuer Name and Ticker or Trading Symbol
MARSH & MCLENNAN COMPANIES INC [MMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1166 AVENUE OF THE AMERICAS

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Chairman, MMC International

NEW YORK, NY 10036

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/17/2005 | | M | 4,206 (1) A \$ 0 (2) | 159,057.1078 (3) (4) | D | |
| Common Stock | 01/17/2005 | | F | 888 (1) D \$ 31.81 | 158,169.1078 (3) (4) | D | |
| Common Stock - SIP | | | | | 295.0808 (5) | D | |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Restricted Stk. Units -SISP | (6) | 09/30/2004 | | P | V 329,921 <u>(7)</u> | (2) (2) | Common Stock 329.9 |
| Restricted Stock Units | (6) | 01/17/2005 | | M | 4,206 | (2) (2) | Common Stock 4,2 |
| Restricted Stock Units - Bonus Deferral Plan | (6) | 05/14/2004 | | P | V 25,422 <u>(8)</u> | (2) (2) | Common Stock 25,4 |
| Restricted Stock Units - Bonus Deferral Plan | (6) | 08/13/2004 | | P | V 28,243 <u>(8)</u> | (2) (2) | Common Stock 28,2 |
| Restricted Stock Units - Bonus Deferral Plan | (6) | 11/15/2004 | | P | V 43,322 <u>(8)</u> | (2) (2) | Common Stock 43,3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CABIALAVETTA MATHIS 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | | Chairman, MMC International | |

Signatures

William J. White,
Attorney-in-Fact

01/19/2005

__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).
- (8) Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Cash Bonus Award Voluntary Deferral Plan.
- (5) Reflects additional shares acquired by the Stock Investment Plan (SIP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of September 30, 2004.
- (7) Reflects additional shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of September 30, 2004.
- (6) The security converts to MMC Common Stock on a 1-for-1 basis
- (1) Vesting and distribution to reporting person of 4,206 shares of Restricted Stock Units of which 888 shares were withheld by MMC to cover applicable taxes.
- (3) Includes shares of MMC Restricted Stock.
- (2) Not Applicable
- (4) Includes 841.578 shares acquired under the Marsh & McLennan Companies Employee Stock Purchase Plan (the "Plan") and 69.6363 acquired pursuant to the reinvestment of dividends at prevailing market prices.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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