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MARSH & MCLENNAN COMPANIES, INC. Form 4 March 17, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FREAKLEY SIMON V Issuer Symbol MARSH & MCLENNAN (Check all applicable) COMPANIES, INC. [MMC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) KROLL, INC., 900 THIRD 03/15/2006 CEO and President, Kroll **AVENUE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10022 Person (State) (Zip) (City) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) any Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8 |
|-------------|------------|---------------------|--------------------|----------|---------------|-------------------------|------------------------|---|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transact | iorDerivative | Expiration Date | Underlying Securities | I |

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8 | Securitie Acquired or Dispo (D) (Instr. 3, and 5) | red (A) posed of 3, 4, | | /Year) | (Instr. 3 and 4) | | S (|
|---------------------------------------|---|------------|-------------------------|-------------------|--|------------------------------|---------------------|--------------------|------------------|-------------------------------------|---------------|
| | | | | Code ' | V (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Options (Right to buy) | \$ 30.215 | 03/15/2006 | | А | 59,524 | Ļ | (1) | 03/14/2016 | Common Stock | 59,524 | |

Reporting Owners

| Reporting Owner Name / Address | | | Relationships | |
|---|----------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FREAKLEY SIMON V KROLL, INC. 900 THIRD AVENUE NEW YORK, NY 10022 | | | CEO and President, Kroll | |
| Signatures | | | | |
| Leon J. Lichter, Attorney-in-fact | 03 | /17/2006 | | |

**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).
- These options vest in four equal annual installments on March 15th of 2007, 2008, 2009, and 2010. These options become exercisable
 (1) only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.