AON CORP Form 4 July 18, 2005

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per 0.5 response...

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * FARMER JEREMY GO

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol AON CORP [AOC]

(Last)

(Middle) (First)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

Senior VP & Head of HR

(Check all applicable)

AON CORPORATION -CORPORATE LAW DEPT, 200 EAST RANDOLPH STREET, 8TH

(Street)

(State)

FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

07/14/2005

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60601

(Zip)

below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Common Stock

Code V Amount (D) Price

508 (1) D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	\$ 25.51	07/14/2005		A	22,500	07/14/2007(2)	07/14/2015	Common Stock	22,5

Reporting Owners

Reporting Owner Name / Address	Relationships				
.	Director	10% Owner	Officer	Other	
FARMER JEREMY G O			Senior		
AON CORPORATION - CORPORATE LAW DEPT			VP &		
200 EAST RANDOLPH STREET, 8TH FLOOR			Head of		
CHICAGO, IL 60601			HR		

Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from Jeremy G.O. Farmer

07/18/2005

**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).
- (1) Includes 508 shares acquired under the Aon employee stock purchase plan.
- (2) Options will vest in accordance with the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the second through fourth anniversaries of the date of grant.
- (3) Stock option granted pursuant to the Aon Stock Incentive Plan.

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.

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