

GALLAGHER ARTHUR J &amp; CO

Form 4

April 04, 2005

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GALLAGHER ROBERT E

2. Issuer Name **and** Ticker or Trading  
Symbol  
GALLAGHER ARTHUR J & CO  
[AJG]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
ARTHUR J. GALLAGHER &  
CO., TWO PIERCE PLACE

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/01/2005

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) Chairman

(Street)

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

ITASCA, IL 60143

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/01/2005		F <sup>(1)</sup>	V Amount (D) Price 2,805 D \$ 28.8	724,469	D	
Common Stock					400,000	I	by Trust (2)
Common Stock					300,000	I	by Trust 2 (3)
Common Stock					276,048	I	by Trust 3 (4)
Common Stock					400,000	I	by Trust 4 (5)

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Common Stock	500,000	I	by Trust 5 (6)
Common Stock (restricted)	8,333	D	

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

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SEC 1474  
(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GALLAGHER ROBERT E ARTHUR J. GALLAGHER & CO. TWO PIERCE PLACE ITASCA, IL 60143	X Chairman

## Signatures

By: John C. Rosengren For: Robert E.  
Gallagher

04/04/2005

\*\*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).

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- (1) Shares withheld to cover applicable taxes on restricted stock distribution.
- (2) Held in irrevocable trust by three trustees for the benefit of spouse.
- (3) Held in trust for benefit of grandchildren.
- (4) Held in trust for benefit of daughter.
- (5) Held in irrevocable charitable trust.

- Securities are held of record by Flagship Limited Partnership, an Illinois limited partnership ("Flagship"). The reporting person is the
- (6) general partner of Flagship and, as such, may be deemed to be beneficial owner of such shares. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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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