

MARSH & MCLENNAN COMPANIES INC

Form 4

January 19, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS CHARLES A

(Last) (First) (Middle)

MMC CAPITAL, INC., 20  
HORSENECK LANE

(Street)

GREENWICH, CT 06830-6327

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO, MMC Captial

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

**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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 01/17/2005                           |  | M                              | 4,206 (1)   | A \$ 0  | (2) (3)  | D                                 |
| Common Stock                    | 01/17/2005                           |  | F                              | 1,524 (1)   | D \$ 31.81  | (2) (3)  | D                                 |
| Common Stock - SIP              |                                      |  |                                |   |   |  | 2,142.9147 (4) 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

SEC 1474 (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 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number of Shares                               |
| Restricted Stk. Units -SISP                  | (5)  | 09/30/2004                           |  | P                              | V 1,127.0625 (6)  | (7) (7)  | Common Stock 1,127.0625                                     |
| Restricted Stock Units                       | (5)  | 01/17/2005                           |  | M                              | 4,206   | (7) (7)  | Common Stock 4,206  |
| Restricted Stock Units - Bonus Deferral Plan | (5)  | 02/13/2004                           |  | P                              | V 238.928 (8)   | (7) (7)  | Common Stock 238.928  |
| Restricted Stock Units - Bonus Deferral Plan | (5)  | 05/14/2004                           |  | P                              | V 360.975 (8)   | (7) (7)  | Common Stock 360.975  |
| Restricted Stock Units - Bonus Deferral Plan | (5)  | 08/13/2004                           |  | P                              | V 401.018 (8)   | (7) (7)  | Common Stock 401.018  |
| Restricted Stock Units - Bonus Deferral Plan | (5)  | 11/15/2004                           |  | P                              | V 615.135 (8)   | (7) (7)  | Common Stock 615.135  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| DAVIS CHARLES A<br>MMC CAPITAL, INC.<br>20 HORSENECK LANE<br>GREENWICH, CT 06830-6327 |               |           | Chairman and CEO, MMC Capital |       |

## 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.
- (4) 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.
- (2) Includes 1,063 shares acquired under the MMC Employee Stock Purchase Plan and 66.4046 shares acquired through the reinvestment of dividends at prevailing market prices.
- (1) Reflects vesting and distribution to reporting person of 4,206 restricted stock units of which 1,524 were withheld by MMC to pay applicable taxes.
- (6) 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.
- (5) The security converts to MMC Common Stock on a 1-for-1 basis
- (3) Includes shares of MMC Restricted Stock.
- (7) Not Applicable

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.