

MARSH & MCLENNAN COMPANIES, INC.

Form 4

May 20, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Morrison David J

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Pres,CEO,Mercer Mgt.Consulting

(Street)

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

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

NEW YORK, NY 10036

(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	03/30/2005		P V	Amount <u>13.6492</u> (1)	(A) or (D) A \$ 30.5278	70,995.7858	D
Common Stock	05/13/2005		P V	Amount <u>14.5353</u> (1)	A \$ 28.823	71,010.3211	D
Common Stock	05/18/2005		A	Amount <u>17,500</u> (2)	A \$ 0 <u>(3)</u>	88,510.3211	D
Common Stock - SIP	03/31/2005		P V	Amount <u>0.8393</u> (4)	A \$ 0 <u>(4)</u>	115.7469	I
							Stock Investment Plan (401K)

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

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(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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stk. Units -SISP	<u>(5)</u>	03/31/2005		P	V	60.2703 <u>(6)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	60.2703
Restricted Stock Units - Bonus Deferral Plan	<u>(5)</u>	03/30/2005		P	V	177.121 <u>(7)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	177.121
Restricted Stock Units - Bonus Deferral Plan	<u>(5)</u>	05/13/2005		P	V	190.712 <u>(7)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	190.712

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Morrison David J 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Pres,CEO,Mercer Mgt.Consulting

Signatures

Leon J. Lichter,
Attorney-in-fact 05/20/2005

__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).

- (2) Grant of restricted stock pursuant to MMC 2000 Senior Executive Incentive and Stock Award Plan.
- (5) The security converts to MMC Common Stock on a 1-for-1 basis
- (7) Reflects dividends that were acquired on shares held in reporting person's MMC Bonus Award Voluntary Deferral Plan account.
- (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 March 31, 2005.
- (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 March 31, 2005.
- (1) Reflects shares acquired pursuant to dividend reinvestment at prevailing market prices.
- (3) 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.

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