

MARSH & MCLENNAN COMPANIES, INC.

Form 4

May 16, 2006

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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Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ERBURU ROBERT F

(Last) (First) (Middle)

THE TIMES MIRROR
COMPANY, 202 WEST 1ST
STREET

(Street)

LOS ANGELES, CA 90012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

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
Chairman)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (D) | Price |

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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 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. De Se (In | | |
|---|---|---|---|---|--|--|-----|---|--------------------|--------------------|-------------------------------------|----|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stk. Units - Dir. Comp Annex | <u>(1)</u> | 05/15/2006 | | J <u>(2)</u> | V | 87.18 <u>(2)</u> | | <u>(3)</u> | <u>(3)</u> | Common Stock | 87.18 | \$ |
| Restricted Stk. Units-Dir. Stk. Plan | <u>(1)</u> | 05/15/2006 | | A | | 536.52 <u>(4)</u> | | <u>(3)</u> | <u>(3)</u> | Common Stock | 536.52 | \$ |
| Restricted Stk. Units-Dir. Stk. Plan | <u>(1)</u> | 05/15/2006 | | J <u>(5)</u> | V | 237.46 <u>(5)</u> | | <u>(3)</u> | <u>(3)</u> | Common Stock | 237.46 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|--------------|---------|----------|
| | Director | 10% Owner | Officer | Other |
| ERBURU ROBERT F THE TIMES MIRROR COMPANY 202 WEST 1ST STREET LOS ANGELES, CA 90012 | X | | | Chairman |

Signatures

Leon J. Lichter,
Attorney-in-Fact

05/16/2006

**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).
- (2) Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Directors Stock Compensation Plan (Annex).
- (1) The security converts to MMC Common Stock on a 1-for-1 basis.
- (5)

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Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Directors Stock Compensation Plan.

(4) Acquired in connection with director fees pursuant to the Marsh & McLennan Directors Stock Compensation Plan.

(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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