

MARSH & MCLENNAN COMPANIES, INC.

Form 4

February 25, 2014

**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 \*  
Zaffino Peter

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  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & CEO, Marsh

NEW YORK, NY 10036

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/24/2014		M <sup>(1)</sup>		32,686	A	\$ 0 105,217
Common Stock	02/24/2014		F <sup>(1)</sup>		16,618	D	\$ 48 88,599

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to Buy)	\$ 48	02/24/2014		A	168,220	(2) 02/23/2024	Common Stock
Restricted Stock Units	(3)	02/24/2014		A(4)	16,928	(5) (5)	Common Stock
Restricted Stock Units	(3)	02/24/2014		A(6)	32,686	(5) (5)	Common Stock
Restricted Stock Units	(3)	02/24/2014		M(1)	32,686	(5) (5)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zaffino Peter 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			President & CEO, Marsh	

## Signatures

/s/ Lucy Fato,  
Attorney-in-Fact

02/25/2014

\*\*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) Distribution to reporting person of 32,686 shares underlying restricted stock units of which 16,618 were withheld by Marsh & McLennan Companies to cover applicable taxes.
- (2) These options were granted on February 24, 2014 and vest in four equal annual installments on February 24, 2015, February 24, 2016, February 24, 2017, and February 24, 2018.
- (3) The security converts to Marsh & McLennan Companies common stock on a 1-for-1 basis.

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- (4) These restricted stock units vest in three equal annual installments on February 28, 2015, February 28, 2016, and February 28, 2017.
- (5) Not Applicable.

These restricted stock units relate to performance stock units that were granted on February 21, 2011 for the performance period

- (6) 2011-2013. On February 24, 2014, the performance factor for these performance stock units was determined and the stock units were distributed.

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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