GALLAGHER ARTHUR J & CO

Form 4 July 25, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person *

McGrath Susan E

(Last)

2. Issuer Name and Ticker or Trading

Symbol

GALLAGHER ARTHUR J & CO

[AJG]

3. Date of Earliest Transaction

Issuer

(Check all applicable)

(First)

(State)

ARTHUR J. GALLAGHER &

(Middle)

(Zip)

CO., TWO PIERCE PLACE

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

07/24/2014

Director 10% Owner Other (specify X_ Officer (give title below)

5. Relationship of Reporting Person(s) to

Chief Human Resources Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ITASCA, IL 60143

(City)

		Tuble 1 Tion Detrium to Securities required, Disposed 63, or Denominary 6 whole								
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired			5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	osed of Securities Form: Direct Indirect and 5) Securities Form: Direct Indirect (D) or Bene Indirect (I) Owned				
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership	
		• •				Following	(Instr. 4)	(Instr. 4)		
							Reported			
					(A)		Transaction(s)			
			C 1 W		or	ъ.	(Instr. 3 and 4)			
			Code V	Amount	(D)	Price				
Common	07/24/2014		M	9,834	Α	\$ 0	15,717	D		
Stock	0772472014		171	9,034	А	ψÜ	13,717	D		
Common	07/24/2014		F	3 804	D	\$	11 823	D		
Stock	0112412014		1	5,094	ט	46.6	11,823	D		

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

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. Number or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		(Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Notional Stock Units	\$ 0 (1)	07/24/2014		M	9,834	(2)	(2)	Common Stock	9,834	\$ (

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McGrath Susan E ARTHUR J. GALLAGHER & CO. TWO PIERCE PLACE ITASCA, IL 60143

Chief Human Resources Officer

Signatures

/s/ Seth Diehl, by power of attorney

07/25/2014

**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) Each notional stock unit represents a right to receive one share of Gallagher common stock.
- (2) The notional stock units become payable in July 2014.

Remarks:

Notional stock units, representing compensation previously deferred by the reporting person in the Arthur J. Gallagher & Co. 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.

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