

Fung Bernard S
Form 3
March 19, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Fung Bernard S</p> <p>(Last) (First) (Middle)</p> <p>C/O AON CORPORATE LAW DEPT,Â 200 EAST RANDOLPH STREET, 8TH FL</p> <p>(Street)</p> <p>CHICAGO,Â ILÂ 60601</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/16/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AON CORP [AOC]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Aon Asia Pacific-Chairman/CEO</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 1,740 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--|-------------------|-----------------|--------------|----------------------------|----------------|---------------------------------------|---|
| Employee Stock Option (Right to Buy) | Â <u>(1)(2)</u> | 03/19/2009 | Common Stock | 3,750 | \$ 43.4375 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(3)(4)</u> | 02/11/2010 | Common Stock | 3,500 | \$ 23.9375 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(3)(5)</u> | 04/20/2011 | Common Stock | 10,000 | \$ 32.525 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(3)(6)</u> | 04/22/2012 | Common Stock | 10,000 | \$ 36.875 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(3)(7)</u> | 03/20/2013 | Common Stock | 10,000 | \$ 19.7 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(8)(9)</u> | 07/16/2014 | Common Stock | 8,800 | \$ 27.03 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(8)(10)</u> | 07/14/2015 | Common Stock | 7,200 | \$ 25.51 | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(11)(12)</u> | 03/16/2012 | Common Stock | 21,847 | \$ 41.195 | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â <u>(13)(14)</u> | 07/16/2009 | Common Stock | 8,800 | \$ <u>(15)</u> | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â <u>(16)(17)</u> | 03/17/2008 | Common Stock | 3,209 | \$ <u>(15)</u> | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â <u>(13)(18)</u> | 07/14/2010 | Common Stock | 7,200 | \$ <u>(15)</u> | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â <u>(16)(19)</u> | 03/16/2009 | Common Stock | 2,113 | \$ <u>(15)</u> | D | Â |
| Employee Stock Option (Right to Buy) | Â <u>(20)(21)</u> | 03/15/2013 | Common Stock | 30,324 | \$ 37.1 | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â <u>(16)(21)</u> | 03/15/2010 | Common Stock | 2,330 | \$ <u>(15)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fung Bernard S C/O AON CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FL CHICAGO, IL 60601 | Â | Â | Â Aon Asia Pacific-Chairman/CEO | Â |

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Bernard S.Y.
Fung

03/19/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Options will vest in accordance with the Aon Stock Incentive Plan as follows: 30% of the options will vest on each of the third and sixth anniversaries of the date of grant, and 20% of the options will vest on each of the fourth and fifth anniversaries of the date of grant.
- (2) The date of grant was March 19, 1999.
- (3) Options will vest in accordance with the Aon Stock Incentive Plan as follows: 33% of the options will vest on each of the second and fourth anniversaries of the date of grant, and 34% of the options will vest on the third anniversary of the date of grant.
- (4) The date of grant was February 11, 2000.
- (5) The date of grant was April 20, 2001.
- (6) The date of grant was April 22, 2002.
- (7) The date of grant was March 20, 2003.
- (8) Options will vest in accordance with the Aon Stock Incentive Plan as follows: 100% of the options will vest on the fifth anniversary of the date of grant.
- (9) The date of grant was July 16, 2004.
- (10) The date of grant was July 14, 2005.
- (11) Options will vest in accordance with the Aon Stock Incentive Plan as follows: 33.34% of the options will vest on the first anniversary of the date of grant, and 33.33% of the options will vest on the second and third anniversaries of the date of grant.
- (12) The date of grant was March 16, 2006.
- (13) Awards will vest in accordance with the Aon Stock Incentive Plan as follows: 100% of the awards will vest on the fifth anniversary of the date of grant.
- (14) The date of grant was July 16, 2004.
- (15) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.
- (16) Awards will vest in accordance with the Aon Stock Incentive Plan as follows: 22.25% of the awards will vest on each of the first and second anniversaries of the date of grant, and 55.50% of the awards will vest on the third anniversary of the date of grant.
- (17) The date of grant was March 17, 2005.
- (18) The date of grant was July 14, 2005.
- (19) The date of grant was March 16, 2006.
- (20) Options will vest in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the first through third anniversaries of the date of grant.
- (21) The date of grant was March 15, 2007.

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.