GROVES RAY J Form 5/A February 04, 2003

FORM 5

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

_ Form 3 Holdings

Reported

_ Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL **OWNERSHIP**

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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1. Name and Address of Report GROVES RAY J.	2. Issuer Nar MARSH &			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last) (First) (Mi	of Reporting Person,				tatement for nth/Year 31-2002	X Director 10% Owner X Officer (give title below) Other (specify below)				
						CHIEF EXECU MARSH INC.	JTIVE OFFICER,			
(Street)	1				Amendment,	7. Individual or Joint/Group Filing				
					e of Original	(Check Applicable Line)				
NEW YORK, NY 10036					onth/Year)	X Form filed by One Reporting				
					31-2002	Person				
						Form filed by More than One				
						Reporting Person				
(City) (State) (Z	Table	I Non-De	rivative	Secu	rities Acquired, Disposed of, or Beneficially Owned					
1. Title of 2. Trans-	2A. Deemed	3. Trans- 4. Securities Acquired				5. Amount of	6. Owner-	7. Nature of		
Security action I	Execution	action Code	le (A) or Disposed of (D			Securities	ship Form:	Indirect		
(Instr. 3) Date I	Date,	(Instr. 8)	-			Beneficially	Direct (D)	Beneficial		
(Month/ Day/ i	if any		Amount	(A)	Price	Owned at End of	or Indirect (I)	Ownership		
Year)	(Month/Day/			or		Issuer's	(Instr. 4)	(Instr. 4)		
	Year)			(D)		Fiscal year				
						(Instr. 3 & 4)				

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 FORM 5 (continued)

(e.g., puts, calls, warrants, options, convertible securities)

(** g ., F *****, *******************************												
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and Amount	8. Price of	9. Number	10.	11	
Derivative	sion or	action Date	Deemed	Trans-	of	and Expiration	of Underlying	Derivative	of	Owner-	of	
Security	Exercise	1 '	Execution	action	Derivative	Date	Securities	Security	Derivative	ship	Be	
	Price of	(Month/	Date,	Code	Securities	(Month/Day/	(Instr. 3 & 4)	(Instr. 5)	Securities	Form	Ov	
(Instr. 3)	Derivative	Day/	if any		Acquired	Year)			Beneficially	of Deriv-	(Ir	
	Security	Year)	(Month/	(Instr.	(A) or				Owned	ative	1 '	
	·	1 '	Day/	8)	Disposed of				at End of	Security:	1	
	·	1 '	Year)		(D)				Year	Direct	1	
	·	1	1		1				(Instr. 4)	(D)	1	
	·	1 '	1 '		1					1 '	1	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				(Instr. 3, 4 & 5)								or Indirect	
				(A)		Exer-cisable	Expira- tion Date		Amount or Number of Shares		(I) (Instr. 4)		
BONUS DEFERRAL PLAN RS UNITS	1 for 1	03-01-2002	A	2,702.07				COMMON			2,747.846 (1)	D	
SISP RS UNITS											131.3198(2)	D	

Explanation of Responses:

(1) Also reflects additional shares added to the Cash Bonus Deferral Plan at prevailing market prices from dividends paid pursuant to the dividend reinvestment feature of the plan. The number of shares and price per share on the date of issuance have been adjusted to reflect the 2 for 1 Stock Split on June 28, 2002.

(2) Reflects additional shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices and information reported herein is based on a Plan Statement as of December 31, 2002. Previously reported on Table I, now reported on Table II to better reflect the derivative nature of the securities.

By: /s/ <u>RAY J. GROVES</u> RAY J. GROVES <u>02-04-2003</u> Date

**Signature of Reporting Person

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).