

CBIALLAVETTA MATHIS
 Form 4
 January 05, 2007

FORM 4

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

OMB APPROVAL

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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 *
CBIALLAVETTA MATHIS

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Vice Chairman, Office of CEO

(Last) (First) (Middle)
 1166 AVENUE OF THE AMERICAS
 (Street)
 NEW YORK, NY 10036
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2007

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

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 Ownership (Instr. 4)
			Code	V	Amount		
Common Stock	01/03/2007		M		493.7 ⁽¹⁾	A	\$ 0
							194,150.1535 ⁽²⁾
Common Stock	01/03/2007		F		159.712 ⁽¹⁾	D	\$ 30.66
							193,990.4415 ⁽²⁾

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

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 (9-02)

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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)	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units - Bonus Deferral Plan	(3)	05/15/2006		J(4)	V 21.827	(5) (5)	Common Stock 21.827
Restricted Stock Units - Bonus Deferral Plan	(3)	08/15/2006		J(4)	V 25.022	(5) (5)	Common Stock 25.022
Restricted Stock Units - Bonus Deferral Plan	(3)	11/15/2006		J(4)	V 19.927	(5) (5)	Common Stock 19.927
Restricted Stock Units - Bonus Deferral Plan	(3)	01/03/2007		M	493.7	(5) (5)	Common Stock 493.7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CABIALLAVETTA MATHIS 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Vice Chairman, Office of CEO	

Signatures

Scott Budlong,
Attorney-in-Fact

01/05/2007

__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) Includes 834 shares acquired under the MMC Employee Stock Purchase Plan (the "Plan") and 98.4996 shares acquired under the dividend reinvestment feature of the Plan at prevailing market prices.
- (1) Reflects distribution of 493.700 Bonus Deferral Plan Stock Units of which 159.712 shares were withheld to cover applicable taxes.
- (3) The security converts to MMC Common Stock on a 1-for-1 basis.
- (4) Dividend proceeds credited to the reporting person's account at prevailing market prices.
- (5) 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. 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.