

BUNGERT MICHAEL G
Form 4
January 04, 2007

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 *
BUNGERT MICHAEL G

(Last) (First) (Middle)

**AON CORPORATION -
CORPORATE LAW DEPT, 200
EAST RANDOLPH STREET, 8TH
FLOOR**

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AON CORP [AOC]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Aon Re Inc. - President/CEO

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/01/2007		M ⁽¹⁾	4,500	A	104,097	D
Common Stock	01/01/2007		F ⁽³⁾	1,326	D	\$ 35.28	D
Common Stock	01/01/2007		M ⁽¹⁾	2,250	A	105,021	D
Common Stock	01/01/2007		F ⁽³⁾	663	D	\$ 35.28	D
	01/01/2007		M ⁽¹⁾	2,250	A	106,608	D

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Common Stock								
Common Stock	01/01/2007	F ⁽³⁾	803	D	\$ 35.28	105,805 ⁽²⁾	D	
Common Stock	01/01/2007	M ⁽¹⁾	2,250	A	Ⓛ	108,055 ⁽²⁾	D	
Common Stock	01/01/2007	F ⁽³⁾	695	D	\$ 35.28	107,360 ⁽²⁾	D	
Common Stock	01/02/2007	M ⁽¹⁾	2,250	A	Ⓛ	109,610 ⁽²⁾	D	
Common Stock	01/02/2007	F ⁽³⁾	663	D	\$ 35.28	108,947 ⁽²⁾	D	
Common Stock	01/02/2007	M ⁽¹⁾	2,250	A	Ⓛ	111,197 ⁽²⁾	D	
Common Stock	01/02/2007	F ⁽³⁾	663	D	\$ 35.28	110,534 ⁽²⁾	D	
Common Stock	01/02/2007	M ⁽¹⁾	2,250	A	Ⓛ	112,784 ⁽²⁾	D	
Common Stock	01/02/2007	F ⁽³⁾	663	D	\$ 35.28	112,121 ⁽²⁾	D	
Common Stock	01/02/2007	M ⁽¹⁾	4,500	A	Ⓛ	116,621 ⁽²⁾	D	
Common Stock	01/02/2007	F ⁽³⁾	1,326	D	\$ 35.28	115,295 ⁽²⁾	D	
Common Stock						23,289	I	Through Aon Savings Plan and ESOP

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

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(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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A
Restricted Stock Unit Award (Right to Receive)	(4)	01/01/2007	M			4,500	01/01/2007	01/01/2007	Common Stock	4
Restricted Stock Unit Award (Right to Receive)	(4)	01/01/2007	M			2,250	01/01/2007	01/01/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/01/2007	M			2,250	01/01/2007	01/01/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/01/2007	M			2,250	01/01/2007	01/01/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/02/2007	M			2,250	01/02/2007	01/02/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/02/2007	M			2,250	01/02/2007	01/02/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/02/2007	M			2,250	01/02/2007	01/02/2007	Common Stock	2
Restricted Stock Unit Award (Right to Receive)	(4)	01/02/2007	M			4,500	01/02/2007	01/02/2007	Common Stock	4
Restricted Stock Unit Award	(4)	01/01/2007	A		10,000		01/01/2010 ⁽⁵⁾	01/01/2017	Common Stock	1

(Right to Receive)

Employee Stock

Option	\$ 35.28	01/01/2007		A	60,000	(6)	01/01/2017	Common Stock	6
(Right to Buy)									

Phantom Stock

(Deferred Stock Awards)	(8)					(9)	(9)	Common Stock	8
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUNGERT MICHAEL G AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601			Aon Re Inc. - President/CEO	

Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from Michael G. Bungert 01/04/2007

__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).
- (1) Shares of common stock acquired upon the vesting of a restricted stock award.
- (2) Includes 1,165 shares acquired under the Aon employee stock purchase plan.
- (3) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the vesting of a restricted stock award.
- (4) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.
- (5) Awards will vest in accordance with the Aon Stock Incentive Plan as follows: 20% of the awards will vest on each of the third and tenth anniversaries of the date of grant, and 10% of the awards will vest on each of the fourth through ninth anniversaries of the date of grant.
- (6) Vesting will occur in accordance with the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the second, third and fourth anniversaries of the date of grant.
- (7) Stock option granted pursuant to the Aon Stock Incentive Plan.
- (8) The phantom shares convert to shares of common stock on a 1-for-1 basis.
- (9) The phantom shares represent vested award shares of which the reporting person has deferred receipt.
- (10) Represents the phantom share balance as of December 31, 2006.

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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