

Besio Gregory J
 Form 4
 May 25, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Besio Gregory J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O AON CORPORATE LAW
 DEPT, 200 EAST RANDOLPH
 STREET, 8TH FL

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/23/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP/CAO

(Street)

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

CHICAGO, IL 60601

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/23/2011 | | S | | 7,500 D \$ 51.498 (1) | 43,807 (5) | D |
| Common Stock | 05/23/2011 | | M | | 13,468 A \$ 38.93 | 57,275 (5) | D |
| Common Stock | 05/23/2011 | | S | | 13,468 D \$ 51.5 | 43,807 (5) | D |
| Common Stock | 05/23/2011 | | M | | 7,083 A \$ 38.93 | 50,890 (5) | D |
| | 05/23/2011 | | M | | 17,186 A \$ 43.64 | 68,076 (5) | D |

Edgar Filing: Besio Gregory J - Form 4

| | | | | | | | | | |
|--------------|------------|---|--------|---|---------------------|------------|---|--|--|
| Common Stock | | | | | | | | | |
| Common Stock | 05/23/2011 | S | 17,186 | D | \$ 51.586 (2) | 50,890 (5) | D | | |
| Common Stock | 05/23/2011 | M | 22,000 | A | \$ 40.91 | 72,890 (5) | D | | |
| Common Stock | 05/23/2011 | S | 22,000 | D | \$ 51.504 (6) | 50,890 (5) | D | | |
| Common Stock | | | | | | 6,597 | I | | Through Aon Savings Plan and Supplemental Savings Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 43.64 | 05/23/2011 | | M | 17,186 | (3) | 05/17/2013 | Common Stock | 17,186 |
| Employee Stock Option (Right to Buy) | \$ 38.93 | 05/23/2011 | | M | 7,083 | (7) | 03/19/2015 | Common Stock | 7,083 |
| | \$ 40.91 | 05/23/2011 | | M | 22,000 | (8) | 03/13/2014 | | 22,000 |

| | | | | | | | | | |
|--|----------|------------|---|--------|------------|------------|-----------------|-----------------|--|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 38.93 | 05/23/2011 | M | 13,468 | <u>(9)</u> | 03/19/2015 | Common Stock | 13,468 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Besio Gregory J C/O AON CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FL CHICAGO, IL 60601 | | | EVP/CAO | |

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Gregory J. Besio 05/25/2011

**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) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$51.49 to \$51.52, inclusive. The reporting person undertakes to provide to Aon Corporation, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
 - (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$51.54 to \$51.63, inclusive. The reporting person undertakes to provide to Aon Corporation, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
 - (3) Vesting of the options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options vested on each of the first through third anniversaries of the date of grant. The date of grant was May 17, 2007.
 - (4) Stock option granted pursuant to the Aon Stock Incentive Plan.
 - (5) Includes 151 shares held pursuant to the Aon employee stock purchase plan, and shares acquired pursuant to dividend reinvestment.
 - (6) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$51.50 to \$51.54, inclusive. The reporting person undertakes to provide to Aon Corporation, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
 - (7) Vesting of the options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options vested on each of the first through third anniversaries of the date of grant. The date of grant was March 19, 2009.
 - (8) Vesting of the options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options vested on each of the first through third anniversaries of the date of grant. The date of grant was March 13, 2008.

Edgar Filing: Besio Gregory J - Form 4

- (9) Vesting of the options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options vested on each of the first through third anniversaries of the date of grant. The date of grant was March 19, 2009.

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.