

MARSH & MCLENNAN COMPANIES INC

Form 4

January 19, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
DAVIS CHARLES A

(Last) (First) (Middle)

MMC CAPITAL, INC., 20  
HORSENECK LANE

(Street)

GREENWICH, CT 06830-6327

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/17/2005

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)  
Chairman and CEO, MMC Captial

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)
				(A) or (D)	Price		
Common Stock	01/17/2005		M	4,206 (1)	A \$ 0	(2) (3)	D
Common Stock	01/17/2005		F	1,524 (1)	D \$ 31.81	(2) (3)	D
Common Stock - SIP						2,142.9147 (4)	D

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**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Restricted Stk. Units -SISP	(5)	09/30/2004		P	V 1,127.0625 (6)	(7) (7)	Common Stock 1,127.0625
Restricted Stock Units	(5)	01/17/2005		M	4,206	(7) (7)	Common Stock 4,206
Restricted Stock Units - Bonus Deferral Plan	(5)	02/13/2004		P	V 238.928 (8)	(7) (7)	Common Stock 238.928
Restricted Stock Units - Bonus Deferral Plan	(5)	05/14/2004		P	V 360.975 (8)	(7) (7)	Common Stock 360.975
Restricted Stock Units - Bonus Deferral Plan	(5)	08/13/2004		P	V 401.018 (8)	(7) (7)	Common Stock 401.018
Restricted Stock Units - Bonus Deferral Plan	(5)	11/15/2004		P	V 615.135 (8)	(7) (7)	Common Stock 615.135

