

MARSH & MCLENNAN COMPANIES, INC.

Form 4

January 03, 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 *
RAPPORT ROBERT J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1166 AVENUE OF THE AMERICAS

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and Controller

NEW YORK, NY 10036

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

(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 (A) or (D) Price			
Common Stock	01/01/2007		M	1,400 (1) A \$ 0 (2)	23,404.9301 (3)	D	
Common Stock	01/01/2007		M	210 (4) A \$ 0 (2)	23,614.9301 (3)	D	
Common Stock	01/01/2007		F	489 (1) D \$ 30.93	23,125.9301 (3)	D	
Common Stock	01/01/2007		F	90 (4) D \$ 30.93	23,035.9301 (3)	D	
Common Stock					537.102 (5)	I	Stock Investment

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stk. Units -SISP	(6)	12/29/2006		J(7)	V	63.383		(2)	(2)	Common Stock	63.383
Restricted Stock Units	(6)	01/01/2007		M		210		(2)	(2)	Common Stock	210
Restricted Stock Units - Bonus Deferral Plan	(6)	11/15/2006		J(8)	V	116		(2)	(2)	Common Stock	116
Restricted Stock Units - Bonus Deferral Plan	(6)	01/01/2007		M		1,400		(2)	(2)	Common Stock	1,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAPPORT ROBERT J 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Vice President and Controller	

Signatures

Leon J. Lichter,
Attorney-in-Fact

01/03/2007

__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).
- (7) Shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of December 29, 2006.
- (6) The security converts to MMC Common Stock on a 1-for-1 basis.
- (5) Reflects account balance of reporting person as of December 29, 2006.
- (1) Reflects distribution of 1,400 Bonus Deferral Plan Stock Units of which 489 shares were withheld to cover applicable taxes.
- (8) Dividend proceeds credited to the reporting person's account at prevailing market prices.
- (2) Not Applicable
- (4) Reflects vesting and distribution of 210 restricted stock units of which 90 shares were withheld to cover applicable taxes.
- (3) Includes 40.4155 shares acquired under the MMC Employee Stock Purchase Plan (at a 5% discount pursuant to the terms of the Plan) and 44.2859 shares acquired under the MMC dividend reinvestment plan at prevailing market prices.

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.