

COSTER PETER
Form 4
January 19, 2005

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COSTER PETER

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

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

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President, Mercer Inc.

(Street)
NEW YORK, NY 10036

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	01/17/2005		M	(A) or (D) Amount (1) 17,286 Price (2) \$ 0	250,611.2113 (3) (4)	D	
Common Stock	01/17/2005		F	(A) or (D) Amount (1) 8,583 Price (2) \$ 31.81	242,028.2113 (3) (4)	D	
Common Stock					485.5616	I	Stock Investment Plan (by 401(k))

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

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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)	8. 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	(5)	01/17/2005		M		17,286		(2)	(2)	Common Stock	17,286

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COSTER PETER 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	President, Mercer Inc.

Signatures

William J. White,
Attorney-in-Fact 01/19/2005

__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).
- (3) Includes 222,500 shares of MMC Restricted Stock.
- (1) Reflects vesting and distribution to reporting person of 17,286 shares of Restricted Stock Units of which 8,583 shares were withheld by MMC to cover applicable taxes.
- (5) The security converts to MMC Common Stock on a 1-for-1 basis
- (4) Includes 542 shares acquired under the MMC Employee Stock Purchase Plan at prevailing market prices.
- (2) 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.

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