

Morrison David J  
 Form 3  
 February 07, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Morrison David J		(Month/Day/Year)	MARSH & MCLENNAN COMPANIES, INC. [MMC]	
(Last)	(First)	(Middle)	01/26/2005	
1166 AVENUE OF THE AMERICAS			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10036			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Pres,CEO, Mercer Mgt.Consulting	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	70,982.1366 <sup>(1)</sup>	D	Â
Common Stock - SIP	114.9076	I	Stock Investment Plan (401K)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Restricted Stk. Units -SISP	Â (2)	Â (2)	Common Stock	10,984.9076 (3)	\$ (2)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	18,565	\$ (2)	D	Â
Stock Options (Right to buy)	Â (4)	03/17/2009	Common Stock	24,000	\$ 37.7656	D	Â
Stock Options (Right to buy)	Â (5)	03/19/2013	Common Stock	90,000	\$ 42.99	D	Â
Stock Options (Right to buy)	Â (6)	03/15/2010	Common Stock	40,000	\$ 43.625	D	Â
Stock Options (Right to buy)	Â (7)	03/14/2011	Common Stock	60,000	\$ 46.1	D	Â
Stock Options (Right to buy)	Â (8)	03/16/2014	Common Stock	35,000	\$ 46.14	D	Â
Stock Options (Right to buy)	Â (9)	03/20/2012	Common Stock	60,000	\$ 56	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morrison David J 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â	Â Pres,CEO, Mercer Mgt.Consulting	Â

## Signatures

David J. Morrison                      02/03/2005

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\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Information reported herein is based on reporting person's Plan Statement as of December 31, 2004.
- (1) Includes 45,300 shares of MMC restricted stock.
- (9) These options vested in four equal annual installments on March 21st of 2003, 2004, 2005 and 2006.
- (8) These options vested in four equal annual installments on March 17th of 2005, 2006, 2007 and 2008.
- (7) These options vested in four equal annual installments on March 15th of 2002, 2003, 2004 and 2005.

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- (5) These options vested in four equal annual installments on March 20th of 2004, 2005, 2006 and 2007.
- (4) These options vested in four equal annual installments on March 18th of 2000, 2001, 2002 and 2003.
- (2) Not Applicable
- (6) These options vested in four equal annual installments on March 16th of 2001, 2002, 2003 and 2004.

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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