

MARSH & MCLENNAN COMPANIES, INC.  
 Form 4  
 January 04, 2006

**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 \*  
**WIJNBERG SANDRA S**

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)  
 01/01/2006

\_\_\_\_ Director  
 Officer (give title below) Sr. Vice President, CFO  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 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)
				(A) or (D)	Price		
Common Stock	01/01/2006		M	29,210 <sup>(1)</sup>	A \$ 0 <sup>(2)</sup>	129,935.4466 <sup>(3)</sup>	D
Common Stock	01/01/2006		F	10,859 <sup>(1)</sup>	D \$ 31.58	119,076.4466 <sup>(3)</sup>	D
Common Stock	01/02/2006		M	1,391.218 <sup>(4)</sup>	A \$ 0 <sup>(2)</sup>	120,467.6646 <sup>(3)</sup>	D
Common Stock	01/02/2006		F	505.707 <sup>(4)</sup>	D \$ 31.76	119,961.9576 <sup>(3)</sup>	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 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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Restricted Stock Units	(5)	01/01/2006		M		29,210	(2)	(2)	Common Stock
Restricted Stock Units - Bonus Deferral Plan	(5)	08/15/2005		J(6)	V	166.112	(2)	(2)	Common Stock
Restricted Stock Units - Bonus Deferral Plan	(5)	11/15/2005		J(6)	V	157.273	(2)	(2)	Common Stock
Restricted Stock Units - Bonus Deferral Plan	(5)	01/02/2006		M		1,391.218	(2)	(2)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WIJNBERG SANDRA S 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Sr. Vice President, CFO	

## Signatures

Leon J. Lichter,  
Attorney-in-Fact

01/04/2006

\_\_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 6.2937 shares acquired pursuant to the MMC Dividend Reinvestment Plan.
- (5) The security converts to MMC Common Stock on a 1-for-1 basis
- (4) Vesting and distribution of 1,391.218 Bonus Deferral Plan Stock Units of which 505.707 shares were withheld to cover applicable taxes.
- (6) Dividend proceeds credited to the reporting person's account at prevailing market prices.
- (1) Reflects vesting and distribution of 29,210 Restricted Stock Units of which 10,859 were withheld by MMC to cover applicable taxes.
- (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. 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.