

WIJNBERG SANDRA S  
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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**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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. Vice Pres./CFO

(Last) (First) (Middle)  
1166 AVENUE OF THE AMERICAS  
(Street)  
NEW YORK, NY 10036  
(City) (State) (Zip)

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

**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	V 1,042 (1)	(A) or (D) \$ 0 (2)	D	
Common Stock	01/17/2005		F	571 (1)	D \$ 31.81	D	
Common Stock					1,406.4479 (5)	I	Stock Investment Plan (401K)

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

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SEC 1474 (9-02)

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Restricted Stk. Units -SISP	(6)	09/30/2004		P	V 374.3652 (7)	(2) (2)	Common Stock 374.3
Restricted Stock Units	(6)	01/17/2005		M		(2) (2)	Common Stock 1,0
Restricted Stock Units - Bonus Deferral Plan	(6)	02/13/2004		P	V 102.928 (8)	(2) (2)	Common Stock 102.
Restricted Stock Units - Bonus Deferral Plan	(6)	05/14/2004		P	V 185.193 (8)	(2) (2)	Common Stock 185.
Restricted Stock Units - Bonus Deferral Plan	(6)	08/13/2004		P	V 205.736 (8)	(2) (2)	Common Stock 205.
Restricted Stock Units - Bonus Deferral Plan	(6)	11/15/2004		P	V 315.586 (8)	(2) (2)	Common Stock 315.

# 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 Pres./CFO	

# 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).
- (8) Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Cash Bonus Award Voluntary Deferral Plan.
- (5) Reflects additional shares acquired by the Stock Investment Plan (SIP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of September 30, 2004.
- (7) Reflects additional 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 September 30, 2004.
- (6) The security converts to MMC Common Stock on a 1-for-1 basis
- (1) Reflects vesting and distribution of 1,042 Restricted Stock Units of which 571 were withheld by MMC to cover applicable taxes.
- (3) Includes 521 shares acquired under the MMC Employee Stock Purchase Plan and 6.2113 shares acquired pursuant to the reinvestment of dividends at prevailing market prices.
- (4) Includes shares of MMC Restricted Stock.
- (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.