

GALLAGHER J PATRICK JR  
 Form 4  
 March 18, 2019

**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 \*  
**GALLAGHER J PATRICK JR**

2. Issuer Name and Ticker or Trading Symbol  
**GALLAGHER ARTHUR J & CO [AJG]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2850 GOLF ROAD**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/14/2019**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**ROLLING MEADOWS, IL 60008-4002**

(City) (State) (Zip)

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)
			Code	V Amount (A) or (D) Price			
Common Stock (restricted)	03/17/2019		M	18,850 D \$ 0 0		D	
Common Stock	03/17/2019		M	18,850 A \$ 0 85,918.4858		D	
Common Stock	03/17/2019		F	7,908 D \$ 80.28 78,010.4858		D	
Common Stock					205,965	I	By Corporation
					66,703	I	

Common Stock				By Irrevocable Trust
Common Stock	246,538	I		By Spouse <u>(1)</u>
Common Stock	218,697	I		By Trust <u>(2)</u>

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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Non-qualified Stock Option	\$ 79.59	03/14/2019		A	44,050	<u>(3)</u> 03/14/2026	Common Stock	44,050
Phantom Stock	<u>(4)</u>	03/18/2019		I	12,551	<u>(5)</u> <u>(5)</u>	Common Stock	12,551

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GALLAGHER J PATRICK JR 2850 GOLF ROAD ROLLING MEADOWS, IL 60008-4002	X		President & CEO	

## Signatures

/s/ Seth Diehl, by power of attorney  
03/18/2019

        \*\*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).

(1) Shares held in revocable trust of which my spouse is sole Trustee and as to which I disclaim beneficial ownership.

(2) Held in trust for benefit of children.

(3) One-third of this stock option becomes exercisable on each of the 3rd, 4th, and 5th anniversaries of the grant date.

(4) Each share of phantom stock represents a right to receive one share of Gallagher common stock.

These shares represent awards under the Age 62 Plan, a nonqualified deferred compensation plan of the Company, which have been  
(5) deemed invested in Company common stock at the election of the reporting person. Participants vest in these awards when they attain age 62, or after a one-year period for participants who have attained age 61.

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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