

WATSON WYATT &amp; CO HOLDINGS

Form 3

October 11, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

**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 \*

Gargiulo James A

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

09/28/2005

3. Issuer Name and Ticker or Trading Symbol

WATSON WYATT &amp; CO HOLDINGS [WW]

4. Relationship of Reporting Person(s) to Issuer

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

901 N GLEBE ROAD

(Street)

(Check all applicable)

\_\_\_\_ Director      \_\_\_\_ 10% Owner  
☒ Officer      \_\_\_\_ Other  
 (give title below) (specify below)  
 Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

ARLINGTON, VA 22203

(City)

(State)

(Zip)

**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)

Class A Common Stock

9,691

D

A

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)

Date Exercisable      Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title      Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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|                                         |                           |            |                            | Shares |         | (I)<br>(Instr. 5) |   |
|-----------------------------------------|---------------------------|------------|----------------------------|--------|---------|-------------------|---|
| Employee Stock Option<br>(right to buy) | 10/10/2001 <sup>(1)</sup> | 10/10/2007 | Class A<br>Common<br>Stock | 4,225  | \$ 12.5 | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                  |       |
|-------------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                             | Director      | 10% Owner | Officer          | Other |
| Gargiulo James A<br>901 N GLEBE ROAD<br>ARLINGTON, VA 22203 | Â             | Â         | Â Vice President | Â     |

## Signatures

/s/Cindy Boyle as  
Attorney-in-Fact

10/11/2005

\_\_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).

(1) The option vests in five equal annual installments beginning October 10, 2001.

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.