

MARSH & MCLENNAN COMPANIES, INC.

Form 3

July 10, 2006

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated 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 *

Â Drzik John

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/01/2006

3. Issuer Name **and** Ticker or Trading Symbol

MARSH & MCLENNAN COMPANIES, INC. [MMC]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ X Officer ☐ Other

(give title below) (specify below)

Chairman, Mercer Mgt Consult.

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ X Form filed by One Reporting

Person

☐ Form filed by More than One
Reporting Person

C/O MERCER OLIVER

WYMAN,Â 99 PARK AVENUE

(Street)

NEW YORK,Â NYÂ 10016

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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

16,400 ⁽¹⁾

D

Â

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)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (2)	Â (2)	Common Stock	5,834	\$ (2)	D	Â
Stock Options (Right to buy)	Â (3)	03/16/2014	Common Stock	14,287	\$ 27.86	D	Â
Stock Options (Right to buy)	Â (4)	03/14/2016	Common Stock	45,000	\$ 30.215	D	Â
Stock Options (Right to buy)	Â (5)	03/15/2015	Common Stock	55,000	\$ 30.505	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Drzik John C/O MERCER OLIVER WYMAN 99 PARK AVENUE NEW YORK, NY 10016	Â	Â	Â Chairman, Mercer Mgt Consult.	Â

Signatures

John Drzik 07/07/2006

__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) 10,715 of these options become exercisable on 7/1/2007 and the remaining 3,572 of these options become exercisable on March 17, 2008.
- (1) Represents shares of restricted stock.
These options vest in four equal annual installments on March 15th of 2006, 2007, 2008, and 2009. These options become exercisable only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.
- (5) These options vest in four equal annual installments on March 16th of 2007, 2008, 2009, and 2010. These options become exercisable only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.
- (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.