

CBIALLAVETTA MATHIS
 Form 4
 January 17, 2007

FORM 4

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

OMB APPROVAL

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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 *
CBIALLAVETTA MATHIS

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/15/2007

____ Director
 Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
 Vice Chairman, Office of CEO

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 Ownership (Instr. 4)			
			Code	V	Amount or (D) Price					
Common Stock	01/15/2007		M		25,457 (1)	A	\$ 0	219,504.7928 (2)	D	
Common Stock	01/15/2007		F		4,134 (1)	D	\$ 30.92	215,370.7928 (2)	D	
Common Stock - SIP								314,634 (3)	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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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
Restricted Stk. Units -SISP	(4)	12/31/2006		J(5)	V	146.185		(6) (6)	Common Stock	146.185
Restricted Stock Units	(4)	01/15/2007		M		25,457		(6) (6)	Common Stock	25,457

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CABIALLAVETTA MATHIS 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Vice Chairman, Office of CEO	

Signatures

Leon Lichter,
Attorney-in-Fact
Date: 01/17/2007

**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) Reflects shares acquired by the Stock Investment Plan (SIP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan balance on December 31, 2006.
- (5) Reflects shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan balance on December 31, 2006.
- (1) Vesting and distribution to reporting person of 25,457 shares of Restricted Stock Units of which 4,134 shares were withheld by MMC to cover applicable taxes.
- (2) Includes 57.3513 shares acquired pursuant to the Marsh & McLennan Dividend Reinvestment Plan.
- (4) The security converts to MMC Common Stock on a 1-for-1 basis.

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(6) 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.
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