

GALLAGHER J PATRICK JR  
 Form 4  
 February 12, 2010

**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)  
 ARTHUR J. GALLAGHER & CO., TWO PIERCE PLACE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/10/2007

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

ITASCA, IL 60143-3141

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) |        |                          |                          |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|--------------------------|--------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |        |                          |                          |
|                                 |                                      |  |                                | Code  | V   | Amount   |  |        |                          |                          |
| Common Stock                    |                                      |  |                                |   | 151,130   | D  |  |        |                          |                          |
| Common Stock                    |                                      |  |                                |   | 150,000   | I  | by Corporation                             |        |                          |                          |
| Common Stock                    | 12/10/2007                           |  | G <sup>(1)</sup>               | 448   | A   | \$ 0   | 100,537                                    | I      | by Spouse <sup>(2)</sup> |                          |
| Common Stock                    | 08/21/2009                           |  | G                              | V   | 8,300   | D  | \$ 0                                       | 85,574 | I                        | by Spouse <sup>(2)</sup> |
| Common Stock                    | 10/30/2009                           |  | G                              | V   | 650   | D  | \$ 0                                       | 84,924 | I                        | by Spouse <sup>(2)</sup> |



## 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) This transaction is reported late due to an inadvertent administrative error.
- (2) Shares held in revocable trust of which my spouse is sole Trustee and as to which I disclaim beneficial ownership.
- (3) Held in trust for benefit of minor children.
- (4) Dividend reinvestment pursuant to the Arthur J. Gallagher & Co. Deferred Equity Participation Plan.

### Remarks:

The directly owned common stock holdings reflected in Table 1 of this form include shares purchased through Arthur J. Gallag

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.