

MARSH & MCLENNAN COMPANIES, INC.

Form 4

March 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5Check 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 *
Morrison David J2. 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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Pres,CEO,Mercer Mgt.Consulting1166 AVENUE OF THE
AMERICAS

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10036

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
---------------------------	---------------	---	----------------------------------	----------------	----------------------------	--	---

Edgar Filing: MARSH & MCLENNAN COMPANIES, INC. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stk. Units -SISP	(1)	12/31/2005	J(2)	V	200.5321		(3)	(3)	Common Stock	200.5
Restricted Stock Units	(1)	03/15/2006	A		7,500		(3)	(3)	Common Stock	7,500
Restricted Stock Units - Bonus Deferral Plan	(1)	02/15/2006	J(4)	V	141.812		(3)	(3)	Common Stock	141.8
Stock Options (Right to buy)	\$ 30.215	03/15/2006	A		53,572		(5)	03/14/2016	Common Stock	53,572

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Morrison David J 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Pres,CEO,Mercer Mgt.Consulting

Signatures

Leon J. Lichter,
Attorney-in-Fact 03/17/2006

__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).

(5) These options vest in four equal annual installments on March 15th 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.

(1) The security converts to MMC Common Stock on a 1-for-1 basis

(2) Shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of December 31, 2005.

Edgar Filing: MARSH & MCLENNAN COMPANIES, INC. - Form 4

(4) Dividend proceeds credited to the reporting person's account at prevailing market prices.

(3) 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.