

McGill Stephen P
Form 4
March 19, 2007

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 *
McGill Stephen P

(Last) (First) (Middle)

C/O AON CORPORATE LAW
DEPT, 200 EAST RANDOLPH
STREET, 8TH FL

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AON CORP [AOC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CEO - ARSA

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

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)
				(A) or (D) Code V Amount Price			
Common Stock	03/16/2007		M ⁽¹⁾	854 A \$ 4	854	D	
Common Stock	03/16/2007		F ⁽²⁾	351 D \$ 37.82	503	D	
Common Stock	03/16/2007		M ⁽¹⁾	712 A \$ 4	1,215	D	
Common Stock	03/16/2007		F ⁽²⁾	292 D \$ 37.82	923	D	
Common Stock	03/16/2007		M ⁽¹⁾	3,911 A \$ 4	4,834	D	

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Common Stock 03/16/2007 F⁽²⁾ 1,604 D \$ 37.82 3,230 D

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

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(9-02)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 37.1	03/15/2007		A	30,324	⁽³⁾ 03/15/2013	Common Stock	30,324
Restricted Stock Unit Award (Right to Receive)	<u>(5)</u>	03/16/2007		M	854	03/16/2007 03/16/2007	Common Stock	854
Restricted Stock Unit Award (Right to Receive)	<u>(5)</u>	03/16/2007		M	712	03/16/2007 03/16/2007	Common Stock	712
Restricted Stock Unit Award (Right to Receive)	<u>(1)</u>	03/16/2007		M	3,911	03/16/2007 03/16/2007	Common Stock	3,911

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McGill Stephen P
C/O AON CORPORATE LAW DEPT
200 EAST RANDOLPH STREET, 8TH FL
CHICAGO, IL 60601

CEO - ARSA

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Stephen P.
McGill

03/19/2007

__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).
- (1) Shares of common stock acquired upon the vesting of a restricted stock unit award.
- (2) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the vesting of a restricted stock unit award.
- (3) Vesting will occur in accordance with the terms of the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the first through third anniversaries of the date of grant.
- (4) Stock option granted pursuant to the Aon Stock Incentive Plan.
- (5) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.

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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