

MARSH & MCLENNAN COMPANIES, INC.
 Form 4
 January 31, 2008

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 *
DUPERREault BRIAN

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)
 01/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO, MMC

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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 Underlying Securities
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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 Stock Units	<u>(1)</u>	01/29/2008	A	43,997 <u>(2)</u>	<u>(3)</u>	<u>(3)</u>	Common Stock	43,997
Restricted Stock Units	<u>(1)</u>	01/29/2008	A	300,000 <u>(4)</u>	<u>(3)</u>	<u>(3)</u>	Common Stock	300,000
Stock Options (Right to buy)	\$ 27.275	01/29/2008	A	1,200,000	<u>(5)</u>	01/29/2018	Common Stock	1,200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUPERREAULT BRIAN 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	X		President and CEO, MMC	

Signatures

Brian
Duperreault
01/30/2008
 **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) The security converts to MMC Common Stock on a 1-for-1 basis.
- (4) These restricted stock units will vest in full on the third anniversary of the date of grant (January 29, 2011).
 One-third of the Initial Stock Options will vest in two equal annual installments on the first and second anniversaries of the date of grant; one-third will vest if and when the trading price of MMC's common stock has exceeded the exercise price by at least 20% for a period of 15 consecutive trading days; and one-third will vest if and when the trading price of MMC's common stock has exceeded the exercise price by at least 40% for a period of 15 consecutive trading days.
- (5) Seventy-five percent of these units will vest on the first anniversary of the date of grant, and the remaining 25% will vest on the second anniversary of the date of grant.
- (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.