

HOWELL DOUGLAS K
Form 4
March 15, 2019

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... 0.5

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 *
HOWELL DOUGLAS K

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)
2850 GOLF ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2019

____ Director
 Officer (give title below) _____ Other (specify below)
VP & Chief Financial Officer

ROLLING MEADOWS, IL 60008-4002

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V Amount		
Common Stock	03/13/2019		M	5,000	A \$ 35.71	47,576.6803	D
Common Stock	03/13/2019		S	5,000	D \$ 79.5	42,576.6803	D
Common Stock	03/14/2019		M	8,600	A \$ 35.71	51,176.6803	D
Common Stock	03/14/2019		S	8,600	D \$ 79.13	42,576.6803	D
					(1)	2,605	I

Common
Stock

By Spouse
(2)

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 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 (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)	Amount or Number of Shares
Non-qualified Stock Option	\$ 35.71	03/13/2019		M	5,000	(3) 03/16/2019	Common Stock	5,000
Non-qualified Stock Option	\$ 35.71	03/14/2019		M	8,600	(3) 03/16/2019	Common Stock	8,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOWELL DOUGLAS K
2850 GOLF ROAD
ROLLING MEADOWS, IL 60008-4002

VP & Chief
Financial
Officer

Signatures

/s/ Seth Diehl, by power of attorney

03/15/2019

__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 price reported is an average weighted price. The shares were sold in multiple transactions at prices ranging from \$78.87 to \$79.25. The reporting person will provide to the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, upon

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request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) The reporting person has no voting or investment power over these shares and disclaims beneficial ownership.

(3) One-third of this stock option becomes exercisable on each of the 3rd, 4th, and 5th anniversaries of the grant date.

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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