

AON CORP
Form 4
March 19, 2007

FORM 4

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

OMB APPROVAL

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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 *
RAVIN RICHARD M

(Last) (First) (Middle)

AON CORPORATION -
CORPORATE LAW DEPT, 200
EAST RANDOLPH STREET, 8TH
FLOOR

(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)
CICA - Chairman/CEO

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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/16/2007		M ⁽¹⁾	2,023 A \$ 92,762 ⁽²⁾		D	
Common Stock	03/16/2007		F ⁽³⁾	596 D \$ 37.82 92,166 ⁽²⁾		D	
Common Stock	03/16/2007		M ⁽¹⁾	6,700 A \$ 98,866 ⁽²⁾		D	
Common Stock	03/16/2007		F ⁽³⁾	1,974 D \$ 37.82 96,892 ⁽²⁾		D	
	03/17/2007		M ⁽¹⁾	5,000 A \$ 101,892 ⁽²⁾		D	

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Common
Stock

Common Stock 03/17/2007 F⁽³⁾ 2,132 D \$ 37.82 99,760 ⁽²⁾ D

Common
Stock

14,549 I

Through
Aon
Savings
Plan and
ESOP

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

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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)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 37.1	03/15/2007		A		50,540		⁽⁴⁾	03/15/2013	Common Stock	50,540
Restricted Stock Unit Award (Right to Receive)	⁽⁶⁾	03/16/2007		M		2,023		03/16/2007	03/16/2007	Common Stock	2,023
Restricted Stock Unit Award (Right to Receive)	⁽⁶⁾	03/16/2007		M		6,700		03/16/2007	03/16/2007	Common Stock	6,700
Restricted Stock Unit Award (Right to Receive)	⁽⁶⁾	03/17/2007		M		5,000		03/17/2007	03/17/2007	Common Stock	5,000

Receive)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAVIN RICHARD M AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601			CICA - Chairman/CEO	

Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from Richard M. Ravin	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) Includes 5,242 shares acquired under the Aon employee stock purchase plan and 24,097 shares held in a joint brokerage account with the reporting person's spouse.
- (3) 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.
- (4) 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.
- (5) Stock option granted pursuant to the Aon Stock Incentive Plan.
- (6) 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. 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.