

COSTER PETER  
Form 4  
January 04, 2005

**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 \*  
COSTER PETER

2. Issuer Name and Ticker or Trading Symbol  
MARSH & MCLENNAN COMPANIES INC [MMC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, Mercer Inc.

(Last) (First) (Middle)  
1166 AVENUE OF THE AMERICAS  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/01/2005

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	01/01/2005		M	(A) Amount 19,800 (1)	Price \$ 0 (2)	242,827.2113 (3) (4)	D
Common Stock	01/01/2005		F	10,044	\$ 32.81	232,783.2113 (3) (4)	D
Common Stock					485.5616 (5)	I	Stock Investment Plan (by 401(k))

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)	Amount of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Restricted Stk. Units -SISP	<u>(6)</u>	09/30/2004		P	V	618,382 <u>(7)</u>		<u>(2)</u>	<u>(2)</u>	Common Stock	618
Restricted Stock Units	<u>(6)</u>	01/01/2005		M		19,800		<u>(2)</u>	<u>(2)</u>	Common Stock	19

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTER PETER 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			President, Mercer Inc.	

## Signatures

William J. White,  
Attorney-in-Fact

01/04/2005

\*\*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) Vesting and distribution of 19,800 Restricted Stock Units of which 10,044 were withheld to cover applicable taxes.
- (7) Reflects additional 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 September 30, 2004.
- (6) The security converts to MMC Common Stock on a 1-for-1 basis
- (3) Includes 521 shares acquired under the MMC Employee Stock Purchase Plan (the "Plan") and 6,2113 shares acquired under the dividend reinvestment feature of the Plan at prevailing market prices.
- (4) Includes 636,600 shares of MMC Restricted Stock.

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(2) Not Applicable

(5) Shares acquired by the Stock Investment Plan (SIP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of September 30, 2004.

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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