

GALLAGHER ARTHUR J & CO

Form 4

January 28, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
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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 *
McGrath Susan E2. 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)

ARTHUR J. GALLAGHER &
CO., TWO PIERCE PLACE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/24/2014____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Chief Human Resources Officer

ITASCA, IL 60143

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	0	D	
Common Stock					33,319	I	Age 62 Plan ⁽¹⁾
Common Stock (restricted)					22,390	D	

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

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information contained in this form are not**SEC 1474
(9-02)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V	(A)	(D)	
Notional Stock Units	\$ 0 ⁽²⁾	01/24/2014		A	577 ⁽³⁾	⁽⁴⁾	⁽⁴⁾	Common Stock 577 \$ 0
Notional Stock Units	\$ 0 ⁽²⁾					⁽⁵⁾	⁽⁵⁾	Common Stock 9,834

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGrath Susan E ARTHUR J. GALLAGHER & CO. TWO PIERCE PLACE ITASCA, IL 60143			Chief Human Resources Officer	

Signatures

/s/ April Hanes-Dowd, by power of attorney 01/28/2014

**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).

The Age 62 Plan is a nonqualified deferred compensation plan of the Company. Under the plan, awards that are deemed invested in

- (1) Company common stock must be settled in shares of Company common stock and are disclosed on this report. Participants do not vest in awards until they attain age 62.
- (2) Each notional stock unit represents a right to receive one share of Gallagher common stock.

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- (3) The reported amount represents a matching award from the Company with respect to amounts deferred in 2013 by the reporting person pursuant to prior elections under the Supplemental Plan.
- (4) The notional stock units become payable following the reporting person's separation from service with Gallagher.
- (5) The notional stock units become payable on July 1, 2014.

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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