

Beshar Peter J  
Form 4  
December 20, 2017

**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 \*  
Beshar Peter J

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)  
12/19/2017

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
EVP and General Counsel

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 or 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)
			Code	V	Amount	(A) or (D)			
Common Stock	03/23/2017		G	V	270	D	\$ 0 133,948	D	
Common Stock	03/24/2017		G	V	470	D	\$ 0 133,478	D	
Common Stock	05/24/2017		G	V	340	D	\$ 0 133,138	D	
Common Stock	12/12/2017		G	V	1,852	D	\$ 0 131,286	D	
Common Stock	12/19/2017		M <sup>(1)</sup>		150,000	A	\$ 0 281,286	D	

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Common Stock	12/19/2017	F <sup>(1)</sup>	93,998	D	\$ 83.12	187,288	D
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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 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 19.045	12/19/2017		M <sup>(1)</sup>	150,000	(2)	02/22/2019			Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
Beshar Peter J 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Director    10% Owner    Officer    Other  EVP and General Counsel

## Signatures

/s/ Connnor Kuratek, Attorney-in-fact	12/20/2017 Date
**Signature of Reporting Person	

## 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) Mr. Beshar received an option grant covering 285,948 shares in 2009. On December 19, 2017, Mr. Beshar exercised 150,000 options from this grant and thereby increased his net ownership of MMC common stock by 56,002 from 131,286 to 187,288 shares. 93,998 shares were used to satisfy the exercise price and applicable taxes in an exempt transaction.
- (2) These options were granted on February 23, 2009 and vested in four equal annual installments on February 23rd of 2010, 2011, 2012 and 2013.

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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