GANZI VICTOR F Form 4 October 19, 2010

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if no longer

subject to

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Expires:

Section 16. Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

GANZI VICTOR F

(First) (Middle)

875 THIRD AVENUE

(Street)

2. Issuer Name and Ticker or Trading Symbol

Towers Watson & Co. [TW]

3. Date of Earliest Transaction

(Month/Day/Year) 10/15/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

4. 5. Number Transactionof Code Derivative (Instr. 8) Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security				Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit Dividend	\$ 0	10/15/2010		A <u>(1)</u>		8.58		08/08/1988	08/08/1988	Class A Common Stock	8.58

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
GANZI VICTOR F							
875 THIRD AVENUE	X						
NEW YORK, NY 10022							

Signatures

Karl Chen, attorney-in-fact for Mr. 10/19/2010

**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).

Represents dividends accrued on the quarterly dividend record date from initial RSUs that were constituted as an initial grant to the directors, and represents dividends accrued on annual RSU's granted to the directors under the Towers Watson & Co. Compensation Plan for Non-Employee Directors. The dividends on the initial grant vest in equal annual installments on January 1, 2011, January 1, 2012 and January 1, 2013. The dividends on the annual grant vest quarterly beginning on October 1, 2010.

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.

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