

HOWELL DOUGLAS K  
Form 4  
March 14, 2018

**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 \*  
HOWELL DOUGLAS K

2. 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)  
2850 GOLF ROAD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/11/2018

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
VP & Chief Financial Officer

ROLLING  
MEADOWS, IL 60008-4002

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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock (restricted)	03/11/2018		M	7,556	D	\$ 0	27,750	D
Common Stock	03/11/2018		M	7,556	A	\$ 0	45,328.5605	D
Common Stock	03/11/2018		F	2,855	D	\$ 72.63	42,473.5605	D
Common Stock (restricted)	03/12/2018		M	4,050	D	\$ 0	23,700	D
				(1)				

Common Stock 2,271 I By Spouse <sup>(2)</sup>

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Notional Stock Units	\$ 0 <sup>(3)</sup>	03/12/2018		M	4,050 <sup>(1)</sup>	<sup>(4)</sup> <sup>(4)</sup>	Common Stock	4,050	\$
Notional Stock Units	\$ 0 <sup>(3)</sup>					<sup>(5)</sup> <sup>(5)</sup>	Common Stock	31,066	
Notional Stock Units	\$ 0 <sup>(3)</sup>					<sup>(6)</sup> <sup>(6)</sup>	Common Stock	21,178	
Notional Stock Units	\$ 0 <sup>(3)</sup>					<sup>(7)</sup> <sup>(7)</sup>	Common Stock	8,895	
Notional Stock Units	\$ 0 <sup>(3)</sup>					<sup>(8)</sup> <sup>(8)</sup>	Common Stock	7,069	
Notional Stock Units	\$ 0 <sup>(3)</sup>					<sup>(9)</sup> <sup>(9)</sup>	Common Stock	71,821	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOWELL DOUGLAS K  
2850 GOLF ROAD  
ROLLING MEADOWS, IL 60008-4002

VP & Chief  
Financial  
Officer

## Signatures

/s/ April Hanes-Dowd, by power of  
attorney

03/14/2018

\_\_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) The reporting person deferred receipt of restricted stock units into the Company's Supplemental Savings and Thrift Plan, resulting in the acquisition of a corresponding number of notional stock units.
  - (2) The reporting person has no voting or investment power over these shares and disclaims beneficial ownership.
  - (3) Each notional stock unit represents a right to receive one share of Gallagher common stock.
  - (4) The notional stock units become payable in July 2019.
  - (5) The notional stock units become payable in July 2018.
  - (6) The notional stock units become payable in July 2020.
  - (7) The notional stock units become payable in July 2021.
  - (8) The notional stock units become payable in July 2022.
  - (9) The notional stock units become payable following the reporting person's separation from service with Gallagher.

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.