

MAHONEY DENNIS L  
Form 4  
November 09, 2005

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MAHONEY DENNIS L

2. Issuer Name and Ticker or Trading Symbol  
AON CORP [AOC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
AON CORPORATION -  
CORPORATE LAW DEPT, 200  
EAST RANDOLPH STREET, 8TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/07/2005

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Aon Limited - Chairman/CEO

(Street)  
CHICAGO, IL 60601

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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/07/2005		M	100,000 A \$ 23.9375	143,229	D	
Common Stock	11/07/2005		S	100,000 D \$ 34.8448	43,229	D	
Common Stock	11/07/2005		M	32,213 A \$ 19.7	75,442	D	
Common Stock	11/07/2005		S	32,213 D \$ 34.9448	43,229	D	
	11/07/2005		S	38,803 D	4,426	D	

Common Stock \$ 35.5492

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 23.9375	11/07/2005		M	100,000	<u>(1)</u> 02/11/2010	Common Stock 100,000
Employee Stock Option (Right to Buy)	\$ 19.7	11/07/2005		M	32,213	<u>(3)</u> 03/20/2013	Common Stock 32,213

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MAHONEY DENNIS L  
AON CORPORATION - CORPORATE LAW DEPT  
200 EAST RANDOLPH STREET, 8TH FLOOR  
CHICAGO, IL 60601

Aon Limited - Chairman/CEO

## Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from Dennis L. Mahoney

11/09/2005

    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).

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four (34%) of the options vested on the third anniversary of the date of grant. The date of grant was February 11, 2000.

(2) Stock option granted pursuant to the Aon Stock Incentive Plan.

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on the second anniversary of the date of grant, and an additional thirty-three percent (33%) of the options will vest on the fourth anniversary of the date of grant and thirty-four percent (34%) will vest on the third anniversary of the date of grant. The date of grant was March 20, 2003.

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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