

Rice Michael D  
Form 4  
March 20, 2006

# FORM 4

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

OMB APPROVAL

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## 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 \*  
Rice Michael D

(Last) (First) (Middle)

AON CORPORATION -  
CORPORATE LAW DEPT, 200  
EAST RANDOLPH STREET, 8TH  
FLOOR

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman - ARSA

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| Common Stock                    | 03/17/2006                           |                                                    | A                              |                                                                   | 35,000                                                                                        | A                                                        | \$ 0                                                  |
| Common Stock                    | 03/17/2006                           |                                                    | F <sup>(3)</sup>               |                                                                   | 13,807                                                                                        | D                                                        | \$ 41.365                                             |
| Common Stock                    | 03/17/2006                           |                                                    | M <sup>(1)</sup>               |                                                                   | 999                                                                                           | A                                                        | 167,855 <sup>(2)</sup>                                |
| Common Stock                    | 03/17/2006                           |                                                    | F <sup>(3)</sup>               |                                                                   | 295                                                                                           | D                                                        | \$ 41.365                                             |
|                                 | 03/19/2006                           |                                                    | M <sup>(1)</sup>               |                                                                   | 1,500                                                                                         | A                                                        | 169,060                                               |

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|              |            |  |                  |     |   |           |         |   |                                   |
|--------------|------------|--|------------------|-----|---|-----------|---------|---|-----------------------------------|
| Common Stock |            |  |                  |     |   |           |         |   |                                   |
| Common Stock | 03/19/2006 |  | F <sup>(3)</sup> | 442 | D | \$ 41.365 | 168,618 | D |                                   |
| Common Stock |            |  |                  |     |   |           | 45,513  | I | By Spouse                         |
| Common Stock |            |  |                  |     |   |           | 11,752  | I | Through Aon Savings Plan and ESOP |

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

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(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 Security (Instr. 3 and 4) |              |
|------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------|
|                                                |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                             | Title        |
| Restricted Stock Unit Award (Right to Receive) | <u>(4)</u>                                             | 03/16/2006                           |                                                    | A                              | 8,739                                                                                   | 03/16/2007 <sup>(5)</sup>                                | 03/16/2009                                                  | Common Stock |
| Restricted Stock Unit Award (Right to Receive) | <u>(4)</u>                                             | 03/16/2006                           |                                                    | A                              | 27,500                                                                                  | 12/31/2007 <sup>(6)</sup>                                | 12/31/2007                                                  | Common Stock |
| Employee Stock Option (Right to Buy)           | \$ 41.495                                              | 03/16/2006                           |                                                    | A                              | 27,309                                                                                  | <u>(7)</u>                                               | 03/16/2012                                                  | Common Stock |
| Restricted Stock Unit                          | <u>(4)</u>                                             | 03/17/2006                           |                                                    | M                              | 999                                                                                     | 03/17/2006                                               | 03/17/2006                                                  | Common Stock |

Award  
(Right to  
Receive)

Restricted  
Stock Unit

|       |     |            |   |       |            |            |                 |
|-------|-----|------------|---|-------|------------|------------|-----------------|
| Award | (4) | 03/19/2006 | M | 1,500 | 03/19/2006 | 03/19/2006 | Common<br>Stock |
|-------|-----|------------|---|-------|------------|------------|-----------------|

(Right to  
Receive)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Rice Michael D  
AON CORPORATION - CORPORATE LAW DEPT  
200 EAST RANDOLPH STREET, 8TH FLOOR  
CHICAGO, IL 60601

Chairman - ARSA

## Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from Michael D.  
Rice

03/20/2006

\_\_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) Shares of common stock acquired upon the vesting of a restricted stock award.
- (2) Includes 1,054 shares acquired under the Aon employee stock purchase plan.
- (3) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the vesting of a restricted stock award.
- (4) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.
- (5) Restricted stock units will vest in accordance with the Aon Stock Incentive Plan as follows: 22.22% of the awards will vest on each of the first and second anniversaries of the date of grant, and 55.56% of the awards will vest on the third anniversary of the date of grant.  
Restricted stock units will vest in accordance with the Aon Stock Incentive Plan as follows: 100% of the awards will vest on the earliest
- (6) of: (i) December 31, 2007; (ii) death of the reporting person; (iii) disability of the reporting person; or (iv) retirement of the reporting person after accomplishment of specified performance goals in the sole discretion of the issuer's CEO.
- (7) Vesting will occur in accordance with the terms of the Aon Stock Incentive Plan as follows: 33.34% of the options will vest on the first anniversary of the date of grant, and 33.33% of the options will vest on each of the second and third anniversaries of the date of grant.
- (8) Stock option granted pursuant to the Aon Stock Incentive Plan.

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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