

AON CORP
Form 3
July 30, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Wendt Douglas R | | (Month/Day/Year) | AON CORP [AOC] | |
| (Last) | (First) | (Middle) | 07/20/2007 | |
| C/O AON CORPORATE LAW DEPT, 200 EAST RANDOLPH STREET, 8TH FL | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CHICAGO, IL 60601 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | CICA - CEO | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 0 | D | |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--|------------------|-----------------|--------------|----------------------------|-----------|---------------------------------------|---|
| Restricted Stock Unit Award (Right to Receive) | Â (1) | 03/16/2011 | Common Stock | 50,000 | \$ (2) | D | Â |
| Restricted Stock Unit Award (Right to Receive) | Â (3) | 03/15/2010 | Common Stock | 3,397 | \$ (2) | D | Â |
| Employee Stock Option (Right to Buy) | Â (4) | 03/16/2012 | Common Stock | 18,206 | \$ 41.195 | D | Â |
| Employee Stock Option (Right to Buy) | Â (5) | 03/15/2013 | Common Stock | 30,324 | \$ 37.1 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wendt Douglas R C/O AON CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FL CHICAGO, IL 60601 | Â | Â | Â CICA - CEO | Â |

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Douglas R. Wendt

07/30/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Awards will vest in accordance with the Aon Stock Incentive Plan as follows: one-third of the awards will vest on each of the third through fifth anniversaries of the date of grant. The date of grant was March 16, 2006.
- (2) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.
- (3) Awards 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. The date of grant was March 15, 2007.
- (4) Vesting will occur in accordance with the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the first through third anniversaries of the date of grant. The date of grant was March 16, 2006.
- (5) Vesting will occur in accordance with the Aon Stock Incentive Plan as follows: one-third of the options will vest on each of the first through third anniversaries of the date of grant. The date of grant was March 15, 2007.

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.