

MARSH & MCLENNAN COMPANIES, INC.  
 Form 3  
 March 10, 2008

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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 <b>and</b> Ticker or Trading Symbol	
Â Zaffino Peter		(Month/Day/Year)	MARSH & MCLENNAN COMPANIES, INC. [MMC]	
(Last)	(First)	(Middle)	02/27/2008	
1166 AVENUE OF THE AMERICAS			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10036			<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
			President & CEO, Guy Carpenter	<input type="checkbox"/> Form filed by More than One Reporting Person

**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	977.41	I	Savings & Investment Plan (401-(k))

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

SEC 1473 (7-02)

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**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 Units	Â (2)	Â (2)	Common Stock	70,838	\$ (1)	D	Â
Stock Options (Right to buy)	07/01/2005	11/14/2011	Common Stock	3,031	\$ 27.86	D	Â
Stock Options (Right to buy)	07/01/2005	03/19/2013	Common Stock	6,000	\$ 27.86	D	Â
Stock Options (Right to buy)	07/01/2005	03/16/2014	Common Stock	5,205	\$ 27.86	D	Â
Stock Options (Right to buy)	Â (3)	02/11/2017	Common Stock	6,251	\$ 29.6	D	Â
Stock Options (Right to buy)	Â (4)	03/14/2016	Common Stock	4,690	\$ 30.215	D	Â
Stock Options (Right to buy)	Â (5)	03/15/2015	Common Stock	12,000	\$ 30.505	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zaffino Peter 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036	Â	Â	Â President & CEO, Guy Carpenter	Â

## Signatures

PeterZaffino 03/10/2008

\*\*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).
  - (5) These options vest in four equal annual installments on March 16th of 2006, 2007, 2008, and 2009. These options become exercisable only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.
  - (4) These options vest in four equal annual installments on March 15th of 2007, 2008, 2009, and 2010. These options become exercisable only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.
  - (1) The security converts to MMC Common Stock on a 1-for-1 basis.
  - (3) These options vest in four equal annual installments on February 12th of 2008, 2009, 2010 and 2011. These options become exercisable only if, after they are vested, the price of MMC common stock is at least 15% higher than the exercise price of the options for ten consecutive trading days.
  - (2) Not Applicable

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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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