

COSTER PETER
Form 4
January 21, 2003

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* COSTER, PETER (Last) (First) (Middle) 1166 AVENUE OF THE AMERICAS (Street) NEW YORK, NY 10036-2774			2. Issuer Name and Ticker or Trading Symbol MARSH & McLENNAN COMPANIES, INC.			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — 10% Owner <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) PRESIDENT, MERCER INC.		
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 01-16-2003		
						5. If Amendment, Date of Original (Month/Day/Year)		
						7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

1. Title of Security (Instr. 3)			2. Trans-action Date (Month/ Day/ Year)		2A. Deemed Execution Date, if any (Month/Day/ Year)		3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
							Code V		Amount	(A) or (D)	Price				
COMMON															

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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. Trans-action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/	4. Trans-action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/ Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Owner-ship Form of Derivative Security:

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		Year)	of (D)		Date	Expira- tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
			(Instr. 3, 4 & 5)	(A) (D)						
RESTRICTED STOCK UNITS	1 for 1	01-16-2003	A	16,421			COMMON	16,421	122,415⁽¹⁾	D
SISP RS UNITS									25,704.1986⁽¹⁾	D

Explanation of Responses:

(1) Previously reported on Table I, now reported on Table II to better reflect the derivative nature of the securities.

By: /s/ **WILLIAM J. WHITE**
Attorney-in-fact

01-21-2003
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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