

MARSH & MCLENNAN COMPANIES, INC.
 Form 4
 April 04, 2006

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 *
WIJNBERG SANDRA S

2. Issuer Name and Ticker or Trading Symbol
MARSH & MCLENNAN COMPANIES, INC. [MMC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1166 AVENUE OF THE AMERICAS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President, CFO

NEW YORK, NY 10036

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 or Price					
Common Stock	03/31/2006		M		8,248 (1)	A	\$ 0	130,727.0212 (2)	D	
Common Stock	03/31/2006		D		43,072 (3)	D	\$ 0	87,655.0212 (2)	D	
Common Stock	03/31/2006		F		28,106 (4)	D	\$ 29.185	59,549.0212 (2)	D	
Common Stock - SIP								1,463.03 (5)	I	Stock Investment Plan (401K)

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

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SEC 1474
(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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stk. Units -SISP	<u>(6)</u>	12/31/2005		J ⁽⁷⁾	V 79.1561	<u>(8)</u>	<u>(8)</u>	Common Stock	79.1561
Restricted Stock Units	<u>(6)</u>	03/31/2006		M	8,248	<u>(8)</u>	<u>(8)</u>	Common Stock	8,248
Restricted Stock Units - Bonus Deferral Plan	<u>(6)</u>	02/15/2006		J ⁽⁹⁾	V 147.326	<u>(8)</u>	<u>(8)</u>	Common Stock	147.326

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WIJNBERG SANDRA S 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036			Sr. Vice President, CFO	

Signatures

Leon J. Lichter,
Attorney-in-Fact
Date: 04/04/2006

**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).

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- (4) Shares withheld to cover applicable taxes upon (i) vesting of shares of previously-reported restricted stock and (ii) distribution of MMC Common Stock acquired in connection with the vesting and conversion of restricted stock units.
- (5) Reflects account balance of reporting person as of December 31, 2005.
- (2) Includes 3.0636 shares acquired pursuant to the MMC Dividend Reinvestment Plan.
- (1) Reflects the vesting and conversion of 8,248 restricted stock units to shares of MMC Common Stock in connection with termination of employment (1,872 restricted stock units were forfeited). Shares were distributed net of tax withholding.
- (6) The security converts to MMC Common Stock on a 1-for-1 basis.
- (3) Shares of restricted stock forfeited upon termination of employment.
- (7) Shares acquired by the Stock Investment Supplemental Plan (SISP) Custodian at prevailing market prices. Information reported herein is based on reporting person's Plan Statement as of December 31, 2005.
- (9) Dividend proceeds credited to the reporting person's account at prevailing market prices.
- (8) Not Applicable

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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