

GALLAGHER ARTHUR J &amp; CO

Form 3

February 05, 2016

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

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated 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 \*

Â Cavaness Joel D

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

01/28/2016

3. Issuer Name **and** Ticker or Trading Symbol

GALLAGHER ARTHUR J &amp; CO [AJG]

4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

2 PIERCE PLACE

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Vice President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person

ITASCA,Â ILÂ 60143

(City)

(State)

(Zip)

**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

104,602

D

Â

Common Stock (restricted)

8,000

D

Â

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  
Derivative5. 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)	
Phantom Stock	Â (1)	Â (1)	Common Stock	109,158	\$ (2)	D	Â
Non-qualified Stock Option	Â (3)	03/02/2017	Common Stock	6,897	\$ 24.13	D	Â
Non-qualified Stock Option	Â (3)	05/15/2017	Common Stock	2,833	\$ 28.65	D	Â
Non-qualified Stock Option	Â (3)	03/05/2018	Common Stock	4,440	\$ 23.76	D	Â
Non-qualified Stock Option	Â (3)	03/08/2018	Common Stock	7,400	\$ 30.95	D	Â
Non-qualified Stock Option	Â (4)	03/16/2019	Common Stock	10,600	\$ 35.71	D	Â
Non-qualified Stock Option	Â (4)	03/13/2020	Common Stock	15,000	\$ 39.17	D	Â
Non-qualified Stock Option	Â (4)	03/12/2021	Common Stock	14,500	\$ 46.87	D	Â
Non-qualified Stock Option	Â (4)	03/11/2022	Common Stock	11,600	\$ 46.17	D	Â
Notional Stock Units	Â (5)	Â (5)	Common Stock	2,047	\$ (6)	D	Â
Notional Stock Units	Â (7)	Â (7)	Common Stock	163,932	\$ (6)	D	Â
Notional Stock Units	Â (8)	Â (8)	Common Stock	2,047	\$ (6)	D	Â
Notional Stock Units	Â (9)	Â (9)	Common Stock	2,047	\$ (6)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cavaness Joel D 2 PIERCE PLACE ITASCA, IL 60143	Â	Â	Â Vice President	Â

## Signatures

/s/ Seth Diehl, by power of  
attorney

02/05/2016

\_\_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).

These shares represent awards under the Age 62 Plan, a nonqualified deferred compensation plan of the Company, which have been

- (1) deemed invested in Company common stock at the election of the reporting person. Participants vest in these awards when they attain age 62, or after a one-year period for participants who have attained age 61.
- (2) Each share of phantom stock represents a right to receive one share of Gallagher common stock.
- (3) The stock option becomes exercisable 20% each year on the anniversary of the grant date.
- (4) One-third of this stock option becomes exerciseable on each of the 3rd, 4th, and 5th anniversaries of the grant date.
- (5) The notional stock units become payable over a five-year period beginning July 2027.
- (6) Each notional stock unit represents a right to receive one share of Gallagher common stock.
- (7) The notional stock units become payable following the reporting person's separation from service with Gallagher.
- (8) The notional stock units become payable over a five-year period beginning July 2028.
- (9) The notional stock units become payable in July 2028.

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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