BERNARD LEWIS W

Form 4

November 17, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BERNARD LEWIS W**

2. Issuer Name and Ticker or Trading

Symbol

Issuer

MARSH & MCLENNAN COMPANIES INC [MMC]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify below)

(Month/Day/Year) 1221 AVENUE OF THE 11/15/2004

AMERICAS

Security

(Instr. 3)

4. If Amendment, Date Original

Code

(Instr. 8)

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10020

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Following Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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

3. Transaction Date 3A. Deemed 1. Title of

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Underlying Securities

Derivative

Conversion

(Month/Day/Year) Execution Date, if TransactionDerivative

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year) (Instr. 3 and 4)		4)	Se (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stk. Units - Dir. Comp Annex		11/12/2004		P	V	176.52 (2)		(3)	(3)	Common Stock	176.52	\$
Restricted Stk. Units-Dir. Stk. Plan	(1)	11/12/2004		P	V	613.79 (4)		(3)	(3)	Common Stock	613.79	\$
Restricted Stk. Units-Dir. Stk. Plan	(1)	11/15/2004		A		743.16 (5)		(3)	(3)	Common Stock	743.16	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BERNARD LEWIS W							
1221 AVENUE OF THE AMERICAS	X						
NEW YORK, NY 10020							

Signatures

William J. White, Attorney-in-fact

**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).
- (5) Acquired in connection with directors fees pursuant to the Marsh & McLennan Directors Stock Compensation Plan.
- (2) Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Directors Stock Compensation Plan (Annex).
- (1) The security converts to MMC Common Stock on a 1-for-1 basis
- (4) Acquired with dividend proceeds credited to the reporting person's account under the Marsh & McLennan Directors Stock Compensation Plan.

(3) Not Applicable

Reporting Owners 2

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