

GALLAGHER ARTHUR J & CO  
 Form 4  
 March 06, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
**HOWELL DOUGLAS K**

2. Issuer Name and Ticker or Trading Symbol  
**GALLAGHER ARTHUR J & CO [AJG]**

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

(Last) (First) (Middle)  
**ARTHUR J. GALLAGHER & CO., TWO PIERCE PLACE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/04/2013**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP & Chief Financial Officer**

**ITASCA, IL 60143**

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  |   |  |                                   |
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock (restricted)       | 03/04/2013                           |  | D                              |   | 16,779  | D  | \$ 0<br>(1) 32,678                |

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)**

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| 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) | 8. Pr Deri Secur (Inst |                            |    |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------|----------------------------|----|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                  | Amount or Number of Shares |    |
|  |  |                                      |  |                                |   |  |   |                        |                            |    |
|  |  |                                      |  |                                |   | Code   | V   | (A)                    | (D)                        |    |
| Notional Stock Units                       | \$ 0 <sup>(2)</sup>                                    | 03/04/2013                           |  | A                              | 16,779  | <u>(3)</u>   | <u>(3)</u>  | Common Stock           | 16,779                     | \$ |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

HOWELL DOUGLAS K  
ARTHUR J. GALLAGHER & CO.  
TWO PIERCE PLACE  
ITASCA, IL 60143

VP & Chief Financial Officer

## Signatures

/s/ April Hanes-Dowd, by power of attorney

03/06/2013

\_\_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).

(1) Upon the vesting of restricted stock units granted to the reporting person on March 4, 2009, the reporting person deferred the receipt of 16,779 shares of common stock and received instead 16,779 notional stock units pursuant to Gallagher's Supplemental Savings and Thrift Plan. As a result, the reporting person is reporting the disposition of 16,779 shares of common stock in exchange for an equal number of notional stock units.

(2) Each notional stock unit represents a right to receive one share of Gallagher common stock.

(3) The notional stock units become payable on July 1, 2014.

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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