

AON CORP
Form 4
November 04, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
FRADIN RUSSELL P

(Last) (First) (Middle)

AON CORPORATION -
CORPORATE LAW DEPT, 200
EAST RANDOLPH STREET, 8TH
FLOOR

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AON CORP [AOC]

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CEO/Chair - Aon Hewitt

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/02/2010		S		88,942	D	\$ 39.84 (1) 140,291 (2) D
Common Stock	11/02/2010		M		271,320	A	\$ 20.44 411,611 (2) D
Common Stock	11/02/2010		S		271,320	D	\$ 39.84 (1) 140,291 (2) D
Common Stock	11/02/2010		M		193,800	A	\$ 334,091 (2) D

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Stock						17.65		
Common Stock	11/02/2010		S	193,800	D	\$ 39.84 <u>(1)</u>	140,291 <u>(2)</u>	D
Common Stock	11/02/2010		M	234,627	A	\$ 17.65	374,918 <u>(2)</u>	D
Common Stock	11/02/2010		S	234,627	D	\$ 39.84 <u>(1)</u>	140,291 <u>(2)</u>	D

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

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(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
Employee Stock Option (Right to Buy)	\$ 20.44	11/02/2010		M	271,320	<u>(3)</u>	12/01/2018	Common Stock	271,320
Employee Stock Option (Right to Buy)	\$ 17.65	11/02/2010		M	193,800	<u>(3)</u>	02/15/2015	Common Stock	193,800
Employee Stock Option (Right to Buy)	\$ 17.65	11/02/2010		M	234,627	<u>(3)</u>	09/05/2016	Common Stock	234,627

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRADIN RUSSELL P AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601			CEO/Chair - Aon Hewitt	

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Russell P. Fradin	11/04/2010
**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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.70 to \$39.99, inclusive. The reporting person undertakes to provide Aon Corporation ("Aon"), any stockholder of Aon, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (2) Includes 127,291 shares representing a fully vested restricted stock unit award that will be settled and distributed upon the reporting person's departure from Aon.
 - (3) Represents an option to purchase shares of Hewitt common stock that was converted to an option to purchase shares of Aon common stock pursuant to the Agreement and Plan of Merger dated as of July 11, 2010, among Aon, Alps Merger Corp., Alps Merger LLC and Hewitt Associates, LLC. The option is fully vested and immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.