

Towers Watson & Co.  
Form 4  
September 17, 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 \*  
Gebauer Julie Jarecke

(Last) (First) (Middle)  
875 THIRD AVENUE  
(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Towers Watson & Co. [TW]

3. Date of Earliest Transaction (Month/Day/Year)  
09/13/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Managing Dir., Talent & Rewards

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Class A Common Stock	09/13/2013		A		16,592 (1)	A	\$ 0 108,236.062 D
Class A Common Stock	09/13/2013		F		7,314 (2)	D	\$ 91.43 100,922.062 D

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

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SEC 1474 (9-02)

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**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gebauer Julie Jarecke 875 THIRD AVENUE NEW YORK, NY 10022			Managing Dir., Talent & Rewards	

## Signatures

Neil Falis, attorney-in-fact for Ms. Gebauer  
 Date: 09/17/2013

\_\_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).

- The Reporting Person was granted unvested performance-vesting restricted stock units (PVRsUs) on September 24, 2010, based upon the Compensation Committee's certification of the extent to which certain predetermined performance criteria applicable to such PVRsUs were achieved and the Reporting Person's continued employment with the Issuer. On September 12, 2013, the Compensation Committee certified the extent to which the performance criteria applicable to such PVRsUs were achieved; therefore, pursuant to the terms of the applicable award agreement, 16,592 PVRsUs thereafter vested and were settled in shares on September 13, 2013 and are reported herein.
- (1) were achieved and the Reporting Person's continued employment with the Issuer. On September 12, 2013, the Compensation Committee certified the extent to which the performance criteria applicable to such PVRsUs were achieved; therefore, pursuant to the terms of the applicable award agreement, 16,592 PVRsUs thereafter vested and were settled in shares on September 13, 2013 and are reported herein.
  - (2) This represents shares that were withheld by the Issuer to satisfy local withholding tax requirements.

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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