

GALLAGHER ARTHUR J & CO  
 Form 4  
 December 06, 2013

**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 \*  
 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)  
 12/04/2013

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

ITASCA, IL 60143

(City) (State) (Zip)

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

**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	12/04/2013		P	988	A	45.6 (1)	19,712.983	D
Common Stock							95,000	I
Common Stock							302	I
Common Stock (restricted)							34,605	D
								Age 62 Plan (2)
								By Spouse (3)

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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)	8. Price of Derivative Security (Instr. 5)			
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
						Code	V	(A)	(D)		
Notional Stock Units	\$ 0 <sup>(4)</sup>	12/05/2013		J	147	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	147	\$ 0 <sup>(6)</sup>	
Notional Stock Units	\$ 0 <sup>(4)</sup>	12/05/2013		J	26	<sup>(7)</sup>	<sup>(7)</sup>	Common Stock	26	\$ 0 <sup>(6)</sup>	
Notional Stock Units	\$ 0 <sup>(4)</sup>	12/05/2013		J	427	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	427	\$ 0 <sup>(6)</sup>	
Notional Stock Units	\$ 0 <sup>(4)</sup>	12/05/2013		J	354	<sup>(9)</sup>	<sup>(9)</sup>	Common Stock	354	\$ 0 <sup>(6)</sup>	

## 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

12/06/2013

\_\_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).

The price reported is an average weighted price. The shares were sold in multiple transactions at prices ranging from \$45.59 to \$45.60.

(1) The reporting person will provide to the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

The Age 62 Plan is a nonqualified deferred compensation plan of the Company. Under the plan, awards that are deemed invested in

(2) Company common stock must be settled in shares of Company common stock and are disclosed on this report. Participants do not vest in awards until they attain age 62, and do not have investment or voting control with respect to the investment vehicles in which their awards are deemed invested.

(3) The reporting person has no voting or investment power over these shares and disclaims beneficial ownership.

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

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

The reporting person elected to reallocate amounts previously deferred pursuant to Gallagher's Supplemental Savings and Thrift Plan into the investment option representing Gallagher stock under the plan. As a result, the reporting person is reporting the acquisition of notional stock units.

(7) The notional stock units become payable on July 1, 2015.

(8) The notional stock units become payable following the reporting person's separation from service with Gallagher.

(9) The notional stock units become payable on July 1, 2018.

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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