

GALLAGHER ARTHUR J &amp; CO

Form 4

March 19, 2015

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

OMB APPROVAL

 OMB Number: 3235-0287  
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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 \*  
**GAULT JAMES S**

 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**

 3. Date of Earliest Transaction  
 (Month/Day/Year)  
**03/18/2015**

 \_\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President

 (Street)  
**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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (D) Price                                                |                                                                                               |                                                          |                                   |

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

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 information contained in this form are not  
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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)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of Derivative | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price |
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-----------|-----------------------------------------|----------------------------------------------|----------|
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-----------|-----------------------------------------|----------------------------------------------|----------|

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| Security<br>(Instr. 3) | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) |     | (Instr. 3 and 4)    |                    | Securi<br>(Instr. |                                        |    |
|------------------------|---------------------------------------------------|-------------------------|--------------------|-----------------------------------------------------------------------------------|------------------|-----|---------------------|--------------------|-------------------|----------------------------------------|----|
|                        |                                                   |                         | Code               | V                                                                                 | (A)              | (D) | Date<br>Exercisable | Expiration<br>Date | Title             | Amount<br>or<br>Number<br>of<br>Shares |    |
| Phantom<br>Stock       | (1)                                               | 03/18/2015              | A                  |                                                                                   | 8,450<br>(2)     |     | (3)                 | (3)                | Common<br>Stock   | 8,450                                  | \$ |

## Reporting Owners

| Reporting Owner Name / Address                                                     | Relationships |           |                |       |
|------------------------------------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                                                    | Director      | 10% Owner | Officer        | Other |
| GAULT JAMES S<br>ARTHUR J. GALLAGHER & CO.<br>TWO PIERCE PLACE<br>ITASCA, IL 60143 |               |           | Vice President |       |

## Signatures

/s/ April Hanes-Dowd, by power of attorney  
 03/19/2015  
 \*\*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) Each share of phantom stock represents a right to receive one share of Gallagher common stock.
- (2) The reported transaction resulted from the Company's allocation of an award to the reporting person under the Company's Age 62 Plan.  
These shares represent awards under the Age 62 Plan, a nonqualified deferred compensation plan of the Company, which have been
- (3) deemed invested in Company common stock at the election of the reporting person. Participants vest in these awards when they attain age 62, or after a one-year period for participants who have attained age 61.

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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