

MAHONEY DENNIS L
Form 4
November 09, 2005

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 *
MAHONEY DENNIS L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
AON CORPORATION -
CORPORATE LAW DEPT, 200
EAST RANDOLPH STREET, 8TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2005

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

(Street)
CHICAGO, IL 60601

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. 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/07/2005		M		100,000	A	\$ 23.9375
Common Stock	11/07/2005		S		100,000	D	\$ 34.8448
Common Stock	11/07/2005		M		32,213	A	\$ 19.7
Common Stock	11/07/2005		S		32,213	D	\$ 34.9448
	11/07/2005		S		38,803	D	4,426

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).

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four (34%) of the options vested on the third anniversary of the date of grant. The date of grant was February 11, 2000.

(2) Stock option granted pursuant to the Aon Stock Incentive Plan.

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on the second anniversary of the date of grant, and an additional thirty-three percent (33%) of the options will vest on the fourth anniversary of the date of grant and thirty-four percent (34%) will vest on the third anniversary of the date of grant. The date of grant was March 20, 2003.

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.