

AON CORP
Form 4
August 06, 2007

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 *
FINDLAY D CAMERON

(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)
08/03/2007

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)
Exec VP & General Counsel

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/03/2007		M		11,625	A	\$ 27.155
					25,214		D
Common Stock	08/03/2007		S		11,625	D	\$ 42.0291
					13,589		D
Common Stock	08/03/2007		M		37,466	A	\$ 23.93
					51,055		D
Common Stock	08/03/2007		S		37,466	D	\$ 42.0291
					13,589		D

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 27.155	08/03/2007		M	11,625	⁽¹⁾ 03/18/2014	Common Stock 11,625
Employee Stock Option (Right to Buy)	\$ 23.93	08/03/2007		M	37,466	⁽³⁾ 07/18/2013	Common Stock 37,466

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINDLAY D CAMERON AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601			Exec VP & General Counsel	

Signatures

/s/ Jennifer L. Kraft - Jennifer L. Kraft pursuant to a power of attorney from D. Cameron Findlay 08/06/2007

__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).

Vesting of this option grant has occurred, and will occur, in accordance with the terms of the Aon Stock Incentive Plan as follows:

- (1) thirty-three percent (33%) of the options vested on March 18, 2007, thirty-four percent (34%) of the options vested on March 18, 2007, and thirty-three percent (33%) of the options will vest on March 18, 2008.
- (2) Stock option granted pursuant to the Aon Stock Incentive Plan.
- (3) Vesting of this option grant 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 July 18, 2005 and July 18, 2007, and thirty-four percent (34%) of the options vested on July 18, 2006.

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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