

Edgar Filing: MARSH & MCLENNAN COMPANIES, INC. - Form SC TO-C

MARSH & MCLENNAN COMPANIES, INC.

Form SC TO-C

March 01, 2005

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

SCHEDULE TO-C
(RULE 14d-100)

Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1) of
the Securities Exchange Act of 1934

Marsh & McLennan Companies, Inc.
(Name of Subject Company)

Marsh & McLennan Companies, Inc.
(Names of Filing Persons - Offeror)

Options to Purchase Common Stock, par value \$1.00 per share
(Title of Class of Securities)

Peter J. Beshar
Vice President, General Counsel and Secretary
Marsh & McLennan Companies, Inc.
1166 Avenue of the Americas
New York, New York 10036-2774
(212) 345-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

Copies to:
Richard D. Truesdell, Jr.
Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000

CALCULATION OF FILING FEE*

Transaction valuation Amount of filing fee

*No filing fee is required because this filing contains only preliminary
communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule
0-11(a)(2) and identify the filing with which the offsetting fee was
previously paid. Identify the previous filing by registration statement
number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: _____ Filing Party: _____
Form or Registration No.: _____ Date Filed: _____

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This schedule and attached exhibits relate to a proposal to be submitted for the approval of stockholders of Marsh & McLennan Companies, Inc. ("MMC") concerning a stock option exchange program for certain employee optionholders.

MMC has not commenced the exchange offer referred to in the attachments or filed the proxy statement for the 2005 Annual Meeting. When the exchange offer is commenced, MMC will provide eligible optionholders with written materials explaining the precise terms and timing of the exchange offer. The tender offer materials and the proxy statement will contain important information for optionholders and stockholders, respectively, and should be read carefully by them prior to tendering or voting. These written materials and other documents will be filed by MMC with the Securities and Exchange Commission and may be obtained free of charge from the Securities and Exchange Commission's website at www.sec.gov. If necessary, MMC stockholders may obtain a written copy of the proxy statement and eligible MMC optionholders may obtain a written copy of the tender offer statement, when available, by contacting MMC Corporate Development at (212) 345-5475.

Item 12. Exhibits.

- 99.1 Letter to Employees from Michael G. Cherkasky, president and chief executive officer of MMC, regarding approval of a stock option exchange program by the board of directors, subject to stockholder approval.
- 99.2 Excerpt from scripted comments to be used by Michael G. Cherkasky, president and CEO of MMC, in investor conference call on Tuesday, March 1, 2005.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Bart Schwartz

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(Signature)

Bart Schwartz, Deputy General Counsel

(Name & Title)

March 1, 2005

(Date)

INDEX TO EXHIBITS

- 99.1. Letter to Employees (filed herewith)
- 99.2 Excerpt from scripted comments (filed herewith)