

Gebauer Julie Jarecke
 Form 4
 January 03, 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 *
 Gebauer Julie Jarecke

2. Issuer Name and Ticker or Trading Symbol
 Towers Watson & Co. [TW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 875 THIRD AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2013

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Managing Dir., Talent & Rewards

NEW YORK, NY 10022

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 Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Class A Common Stock | 01/01/2013 | | C | | 47,104.031 <u>(1)</u> | A | \$ 56.21 94,208.062 | D |
| Class A Common Stock | 01/03/2013 | | C | | 2,887.5211 <u>(2)</u> | A | \$ 57.02 97,095.5831 | D |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|
| Class B Common Stock | \$ 0 | 01/01/2013 | | C ⁽¹⁾ | 47,104.031 | 01/01/2011 01/01/2014 | Class A Common Stock | 47,104.031 |
| Class F Common Stock | \$ 0 | 01/03/2013 | | C ⁽²⁾ | 492.709 | 01/01/2013 01/01/2013 | Class A Common Stock | 2,818.938 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gebauer Julie Jarecke 875 THIRD AVENUE NEW YORK, NY 10022 | | | Managing Dir., Talent & Rewards | |

Signatures

Neil Falis, attorney-in-fact for Ms. Gebauer
Date: 01/03/2013

**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).

(1) Automatic conversion from Class B-3 to Class A shares. Balance of shares consists of Class B-4 common stock, which, as a result of the closing of the merger under the Agreement and Plan of Merger (the Merger Agreement) entered into between (among others) Towers, Perrin, Forster & Crosby, Inc. and Watson Wyatt Worldwide, Inc., were issued by the Issuer. The Class B-4 shares will automatically convert to shares of Class A common stock of the Issuer on January 1, 2014.

(2) As a result of the closing under the Agreement and Plan of Merger (the Merger Agreement) entered into between (among others) Towers, Perrin, Forster & Crosby, Inc. and Watson Wyatt Worldwide, Inc., non-transferable shares of Class F stock were issued by the Issuer. The Issuer's Class F stock represented the contingent right to receive a pro rata portion of (a) a number of shares of the Issuer's Class A common stock equal to the number of shares of the Issuer's restricted Class A common stock forfeited by former Towers Perrin employees and (b) a number of shares of Class A common stock equal in value to the aggregate amount of cash dividends attributable to such forfeited shares.

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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