

Towers Watson & Co.  
Form 4  
May 19, 2014

**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 \*  
**HALEY JOHN J**

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

**NEW YORK, NY 10022**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/21/2014**

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)  
**CEO and Chair of the Board**

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	\$ 0	04/21/2014	A	14.37 <u>(1)</u>					08/08/1988	08/08/1988	Class A Common Stock	14.37
Restricted Stock Unit	\$ 0	04/21/2014	A	9.58 <u>(2)</u>					08/08/1988	08/08/1988	Class A Common Stock	9.58
Restricted Stock Unit	\$ 0	05/01/2014	A	21.96 <u>(1)</u>					08/08/1988	08/08/1988	Class A Common Stock	21.96
Restricted Stock Unit	\$ 0	05/01/2014	A	14.64 <u>(2)</u>					08/08/1988	08/08/1988	Class A Common Stock	14.64
Restricted Stock Unit	\$ 0	05/16/2014	A	22.15 <u>(1)</u>					08/08/1988	08/08/1988	Class A Common Stock	22.15
Restricted Stock Unit	\$ 0	05/16/2014	A	14.76 <u>(2)</u>					08/08/1988	08/08/1988	Class A Common Stock	14.76

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALEY JOHN J 875 THIRD AVENUE NEW YORK, NY 10022	X			CEO and Chair of the Board

## Signatures

Neil Falis, attorney-in-fact for Mr. Haley  
 Date: 05/19/2014

\_\_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).

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- (1) Represents Restricted Stock Units ("RSUs") acquired pursuant to the participant's deferral election under the Towers Watson Non-Qualified Deferred Savings Plan for US Employees (the "Plan").
- (2) Represents Restricted Stock Units ("RSUs") acquired pursuant to the Company's matching contribution on the participant's deferral election pursuant to the terms of the Plan and credited to the participant's account in the form of RSUs under the Plan.

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.