

HOWELL DOUGLAS K
Form 4
December 15, 2017

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 *
HOWELL DOUGLAS K

2. Issuer Name and Ticker or Trading Symbol
GALLAGHER ARTHUR J & CO [AJG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2850 GOLF ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Financial Officer

ROLLING MEADOWS, IL 60008-4002

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 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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Notional Stock Units	\$ 0 ⁽¹⁾	12/13/2017	I	181	⁽²⁾	⁽²⁾	Common Stock	181	\$ 64.2
Notional Stock Units	\$ 0 ⁽¹⁾	12/13/2017	I	127	⁽³⁾	⁽³⁾	Common Stock	127	\$ 64.2
Notional Stock Units	\$ 0 ⁽¹⁾	12/13/2017	I	54	⁽⁴⁾	⁽⁴⁾	Common Stock	54	\$ 64.2
Notional Stock Units	\$ 0 ⁽¹⁾	12/13/2017	I	43	⁽⁵⁾	⁽⁵⁾	Common Stock	43	\$ 64.2
Notional Stock Units	\$ 0 ⁽¹⁾	12/13/2017	I	423	⁽⁶⁾	⁽⁶⁾	Common Stock	423	\$ 64.2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL DOUGLAS K 2850 GOLF ROAD ROLLING MEADOWS, IL 60008-4002			VP & Chief Financial Officer	

Signatures

/s/ Seth Diehl, by power of attorney
Date: 12/15/2017

__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) Each notional stock unit represents a right to receive one share of Gallagher common stock.
- (2) The notional stock units become payable in July 2018.

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- (3) The notional stock units become payable in July 2020.
- (4) The notional stock units become payable in July 2021.
- (5) The notional stock units become payable in July 2022.
- (6) The notional stock units become payable following the reporting person's separation from service with Gallagher.

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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