

GALLAGHER THOMAS JOSEPH  
 Form 4  
 January 30, 2018

**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 \*  
**GALLAGHER THOMAS JOSEPH**

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)  
**01/29/2018**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VICE PRESIDENT**

**ROLLING MEADOWS, IL 60008-4002**

(City) (State) (Zip)

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

**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) |         |   |                                   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |         |   |                                   |
| Common Stock                    | 01/29/2018                           |  | M                              | V   | 11,500  | A  | \$ 30.95  | 176,305 | D |                                   |
| Common Stock                    | 01/29/2018                           |  | S                              |   | 11,500  | D  | \$ 69.8 (1)   | 164,805 | D |                                   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 86,760  | I | By grantor retained annuity trust |
| Common Stock                    |                                      |  |                                |   |   |  |   | 66,709  | I | By Irrevocable Trust              |

|              |        |   |  |
|--------------|--------|---|--|
| Common Stock | 31,671 | I | By wife                                  |
| Common Stock | 55,280 | I | By wife as trustee <u>(2)</u> <u>(3)</u> |

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

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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 or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Stock Option                 | \$ 30.95   | 01/29/2018                           |  | M                              | 11,500  | <u>(4)</u> 03/08/2018                                    | Common Stock  | 11,500                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| GALLAGHER THOMAS JOSEPH<br>2850 GOLF ROAD<br>ROLLING MEADOWS, IL 60008-4002 |               |           | VICE PRESIDENT |       |

## Signatures

/s/ April Hanes-Dowd, by power of attorney 01/30/2018

\*\*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).

The price reported is an average weighted price. The shares were sold in multiple transactions at prices ranging from \$69.74 to \$69.95.

(1) The reporting person will provide to the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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- (2) The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (3) These shares are held in trusts, for the benefit of the reporting person's children, of which his wife is a trustee.
- (4) The stock option becomes exercisable 20% each year on the anniversary of the grant date.

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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