

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported) May 31, 2005

Marsh & McLennan Companies, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	1-5998	36-2668272
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1166 Avenue of the Americas, New York, NY	10036
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code (212) 345-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8—Other Events

Item 8.01. Other Events.

On May 31, 2005, Marsh & McLennan Companies, Inc. issued a press release announcing that it has completed its previously reported sale of the business of MMC Capital, the company's private equity subsidiary, to the management team of MMC Capital. A copy of the press release is attached to this Report as an exhibit and is incorporated herein by reference.

Section 9—Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release issued May 31, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MARSH & McLENNAN COMPANIES, INC.

By: /s/ Bart Schwartz
Name: Bart Schwartz
Title: Vice President and Deputy General
Counsel

Date: May 31, 2005

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Charles A. Davis, chief executive officer of Stone Point Capital, said: “We are excited about our prospects as an independent organization. This transaction will enable us to continue our specialized focus on the insurance and financial services sectors. We appreciate the support of MMC in the development of our platform over the past 20 years, and we look forward to continuing our business under this new structure. We also appreciate the support of our Trident limited partners, who voted overwhelmingly in favor of the transaction.”

Stone Point Capital also announced that Stephen Friedman, who was a senior principal with MMC Capital from 1998 to 2002, has rejoined the firm as a senior advisor and a member of the investment committee of the Trident Funds. Mr. Friedman was with Goldman Sachs & Co. for 28 years, serving in a number of capacities and retiring in 1994 as chairman and senior partner. From December 2002 to December 2004, Mr. Friedman served as Assistant to the President of the United States for Economic Policy and Director of the National Economic Council.

The material terms of the transaction were previously disclosed in MMC’s Proxy Statement filed with the Securities and Exchange Commission on March 31, 2005. In addition, MMC Capital has agreed to pay a partial year bonus of \$3.3 million in total to the professional staff of MMC Capital for service through May 31, 2005.

MMC is a global professional services firm with annual revenues exceeding \$12 billion. It is the parent company of Marsh, the world's leading risk and insurance services firm; Guy Carpenter, the world's leading risk and reinsurance specialist; Kroll, the world's leading risk consulting company; Putnam Investments, one of the largest investment management companies in the United States; and Mercer, a major global provider of consulting services. Approximately 60,000 employees provide analysis, advice, and transactional capabilities to clients in over 100 countries. Its stock (ticker symbol: MMC) is listed on the New York, Chicago, Pacific, and London stock exchanges. MMC's website address is www.mmc.com.

Stone Point Capital is a specialized private equity firm based in Greenwich, Connecticut. It serves as the investment manager of the Trident Funds, private equity funds that have raised

more than \$3 billion to make investments in the insurance and financial services sectors. Prior to the formation of Stone Point Capital in 2005, the principals of the firm led MMC Capital, the private equity business of Marsh & McLennan Companies.

This press release contains statements relating to future results, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on available current market and industry materials, experts' reports and opinions, and long-term trends, as well as management's expectations concerning current and future events impacting MMC. Forward-looking statements by their very nature involve risks and uncertainties. Factors that may cause actual results to differ materially from those contemplated by forward-looking statements that we make include:

- the impact of litigation and regulatory proceedings brought by various state attorneys general and state insurance regulators, including actions filed by the New York Attorney General and the Connecticut Attorney General;
- the impact of class actions, derivative actions and individual suits brought by policyholders and shareholders (including MMC employees) asserting various claims, including claims under U.S. securities laws, ERISA, RICO, unfair business practices and other common law or statutory claims;
- loss of producers or key managers;
- inability to negotiate satisfactory compensation arrangements with insurance carriers or clients;
- inability to reduce expenses to the extent necessary to achieve desired levels of profitability;
- inability to collect previously accrued MSA revenue;
- changes in the availability of, and the market conditions and the premiums insurance carriers charge for, insurance products;
- the impact of litigation and other regulatory matters stemming from market-timing issues at Putnam;
- changes in worldwide and national equity and fixed income markets;
- actual and relative investment performance of the Putnam mutual funds;
- the level of sales and redemptions of Putnam mutual fund shares;
- changes in the value of investments made in individual companies and investment funds; and
- changes in interest rates or the inability to access financial markets.

Forward-looking statements speak only as of the date on which they are made, and MMC undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events.

MMC is committed to providing timely and materially accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, MMC and its operating companies use their websites to convey meaningful information about their businesses, including the anticipated release of quarterly financial results and the posting of updates of assets under management at Putnam. Monthly updates of total assets under management at Putnam will be posted to the MMC website the first business day following the end of each month. Putnam posts mutual fund and performance data to its website regularly. Assets for most Putnam retail mutual funds are posted approximately two weeks after each month-end. Mutual fund net asset value (NAV) is posted daily. Historical performance and Lipper rankings are also provided. Investors can link to MMC and its operating company websites through www.mmc.com.