

OHALLERAN MICHAEL D  
Form 4  
January 04, 2006

**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 \*  
OHALLERAN MICHAEL D

(Last) (First) (Middle)

AON CORPORATION -  
CORPORATE LAW DEPT, 200  
EAST RANDOLPH STREET, 8TH  
FLOOR

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AON CORP [AOC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Senior Exec VP

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    |                                      |  |                                |   | 15,642  | D  |  |
| Common Stock                    | 12/01/2005                           |  | G                              | V   | 100   | D  | \$ 63,136                                  |
| Common Stock                    | 12/30/2005                           |  | G <sup>(2)</sup>               | V   | 610   | D  | \$ 62,526                                  |
| Common Stock                    | 01/02/2006                           |  | M <sup>(3)</sup>               |   | 13,500  | A  | \$ 35.97                                   |
|                                 | 01/02/2006                           |  | F <sup>(4)</sup>               |   | 4,139   | D  | 71,887                                     |

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|              |            |                         |       |   |            |                   |   |  |                                   |
|--------------|------------|-------------------------|-------|---|------------|-------------------|---|--|-----------------------------------|
| Common Stock |            |                         |       |   |            | \$ 35.97          |   |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>M</u> <sup>(3)</sup> | 6,750 | A | \$ 35.97   | 78,637            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>F</u> <sup>(4)</sup> | 1,988 | D | \$ 35.97   | 76,649            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>M</u> <sup>(3)</sup> | 4,500 | A | \$ 35.97   | 81,149            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>F</u> <sup>(4)</sup> | 1,326 | D | \$ 35.97   | 79,823            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>M</u> <sup>(3)</sup> | 2,250 | A | \$ 35.97   | 82,073            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>F</u> <sup>(4)</sup> | 663   | D | \$ 35.97   | 81,410            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>M</u> <sup>(3)</sup> | 2,250 | A | \$ 35.97   | 83,660            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>F</u> <sup>(4)</sup> | 887   | D | \$ 35.97   | 82,773            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>M</u> <sup>(3)</sup> | 2,250 | A | \$ 35.97   | 85,023            | I |  | Trust for Self                    |
| Common Stock | 01/02/2006 | <u>F</u> <sup>(4)</sup> | 887   | D | \$ 35.97   | 84,136            | I |  | Trust for Self                    |
| Common Stock | 12/01/2005 | <u>G</u>                | V 550 | D | <u>(5)</u> | 37,749 <u>(6)</u> | I |  | Trust for Spouse                  |
| Common Stock | 12/27/2005 | <u>G</u> <sup>(2)</sup> | V 610 | D | <u>(5)</u> | 37,139 <u>(6)</u> | I |  | Trust for Spouse                  |
| Common Stock | 12/27/2005 | <u>G</u> <sup>(2)</sup> | V 305 | A | <u>(5)</u> | 1,353 <u>(6)</u>  | I |  | By Daughter                       |
| Common Stock | 12/30/2005 | <u>G</u> <sup>(2)</sup> | V 305 | A | <u>(1)</u> | 1,658 <u>(6)</u>  | I |  | By Daughter                       |
| Common Stock | 12/27/2005 | <u>G</u> <sup>(2)</sup> | V 305 | A | <u>(5)</u> | 1,353 <u>(6)</u>  | I |  | By Son                            |
| Common Stock | 12/30/2005 | <u>G</u> <sup>(2)</sup> | V 305 | A | <u>(1)</u> | 1,658 <u>(6)</u>  | I |  | By Son                            |
| Common Stock |            |                         |       |   |            | 26,618            | I |  | Through Aon Savings Plan and ESOP |

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

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(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 (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 Underlying Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title        |
| Stock Award (Right to Receive)             | <u>(7)</u>   | 01/02/2006                           |  | A                              | 22,500  | 01/02/2009 <sup>(8)</sup>                                | 01/02/2016  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 13,500  | 01/02/2006   | 01/02/2006  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 6,750   | 01/02/2006   | 01/02/2006  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 4,500   | 01/02/2006   | 01/02/2006  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 2,250   | 01/02/2006   | 01/02/2006  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 2,250   | 01/02/2006   | 01/02/2006  | Common Stock |
| Common Stock                               | <u>(7)</u>   | 01/02/2006                           |  | M                              | 2,250   | 01/02/2006   | 01/02/2006  | Common Stock |
| Phantom Stock (Deferred Stock Awards)      | <u>(9)</u>   |                                      |  |                                |   | <u>(10)</u>  | <u>(10)</u>                                       | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| OHALLERAN MICHAEL D<br>AON CORPORATION - CORPORATE LAW DEPT |               |           | Senior Exec VP |       |

200 EAST RANDOLPH STREET, 8TH FLOOR  
CHICAGO, IL 60601

## Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Michael D.  
O'Halleran

01/04/2006

\_\_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) The reporting person made a gift of the shares on the transaction date indicated in Column 2.  
Gift of 305 shares to each of the reporting person's daughter and son who share the reporting person's household. The reporting person
- (2) disclaims beneficial ownership of the shares held by his daughter and son, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by his daughter or son for purposes of Section 16 or for any other purpose.
- (3) Shares of common stock acquired upon the vesting of a restricted stock award.
- (4) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the vesting of a restricted stock award.
- (5) The reporting person's spouse made a gift of the shares on the transaction date indicated in Column 2.
- (6) The reporting person disclaims beneficial ownership of these shares.
- (7) The restricted stock award converts to shares of common stock on a 1-for-1 basis.
- (8) Awards will vest in accordance with the Aon Stock Incentive Plan as follows: 20% of the awards will vest on each of the third and tenth anniversaries of the date of grant, and 10% of the awards will vest on each of the fourth through ninth anniversaries of the date of grant.
- (9) The phantom shares convert to shares of common stock on a 1-for-1 basis.
- (10) The phantom stock represents vested award shares of which the reporting person has deferred receipt.
- (11) Represents the phantom share balance as of December 31, 2005.

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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