

HOWELL DOUGLAS K  
Form 4  
February 20, 2018

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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(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)  
**02/15/2018**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
**VP & Chief Financial Officer**

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

**ROLLING**  
**MEADOWS, IL 60008-4002**

(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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2018		M		5,000	A	\$ 30.95	42,799.5605	D	
Common Stock	02/15/2018		S		5,000	D	\$ 68.67	37,799.5605	D	
Common Stock	02/15/2018		M		5,800	A	\$ 23.76	43,599.5605	D	
Common Stock	02/15/2018		S		5,800	D	\$ 68.99	37,799.5605	D	
Common Stock								2,300	I	By Spouse (1)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Option	\$ 30.95	02/15/2018		M		5,000		<u>(2)</u>	03/07/2018	Common Stock	5,000
Non-qualified Stock Option	\$ 23.76	02/15/2018		M		5,800		<u>(3)</u>	03/05/2018	Common Stock	5,800

## 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/ April Hanes-Dowd, by power of attorney 02/20/2018

\*\*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).

(1) The reporting person has no voting or investment power over these shares and disclaims beneficial ownership.

(2) The stock option becomes exercisable 20% each year on the anniversary of the grant date.

(3) 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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