

THOMAS PAUL D
Form 4
January 18, 2012

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 *
THOMAS PAUL D

(Last) (First) (Middle)

875 THIRD AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Towers Watson & Co. [TW]

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	01/15/2012		M(2)		12.56	A	\$ 0 7,885.11
						D	

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
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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
Restricted Stock Unit Dividend	\$ 0	01/15/2012		A ⁽¹⁾	13.2	08/08/1988 08/08/1988	Class A Common Stock	13.2
Restricted Stock Unit Dividend	\$ 0	01/15/2012		M	12.56	08/08/1988 08/08/1988	Class A Common Stock	12.56

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMAS PAUL D 875 THIRD AVENUE NEW YORK, NY 10022	X			

Signatures

/s/ Neil Falis, attorney-in-fact for Mr.
Thomas

01/18/2012

__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) Represents dividends accrued on the quarterly dividend record date from initial RSUs that were constituted as an initial grant to the directors, and represents dividends accrued on RSUs granted to the directors as part of their annual grant under the Towers Watson & Co. Compensation Plan for Non-Employee Directors (the "Plan"). The dividends on the annual grant vest quarterly beginning on October 1, 2011. The dividends on the initial grant vest in equal annual installments on January 1, 2011, January 1, 2012 and January 1, 2013.

(2) Represents dividends accrued on the quarterly record date that have now vested, in connection with the initial grant of RSUs to the directors under the Plan (dividends on which vest in equal annual installments on January 1, 2011, January 1, 2012 and January 1, 2013; and dividends accrued on the quarterly record date that have now vested, in connection with the annual grant of RSUs to the directors under the Plan, dividends on which vest quarterly beginning October 1, 2011. Mr. Thomas has elected to defer the receipt of the 1.5 shares granted in connection with the annual grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.