Towers Watson & Co.
Form 4
September 17, 2015

# 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 | |
| --- | --- |
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(Print or Type Responses)

| 1. Name and Address of Reporting Person [*] Morris Paul G | 2. Issuer Name **and** Ticker or Trading Symbol Towers Watson & Co. [TW] | 5. Relationship of Reporting Person(s) to Issuer |
| --- | --- | --- |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 09/15/2015 | (Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Managing Director, EMEA |
| 901 N. GLEBE ROAD | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person |
| ARLINGTON, VA 22203 | | |
| (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 | | | |
| Class A Common Stock | 09/15/2015 | | A | | 16,803 (1) | A | $ 0 | 25,257.75 | D | |
| Class A Common Stock | 09/15/2015 | | F | | 7,898 (2) | D | $ 119.3 | 17,359.75 | D | |
| Class A Common Stock | | | | | | | | 5,550 | I | Account of Deborah Morris, spouse |

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 Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| | | | | Code | V | (A) | (D) | | | | | | |

## Reporting Owners

| | Relationships | | | |
|---|---|---|---|---|
| **Reporting Owner Name / Address** | Director | 10% Owner | Officer | Other |
| Morris Paul G 901 N. GLEBE ROAD ARLINGTON, VA 22203 | | | Managing Director, EMEA | |

## Signatures

| | |
|---|---|
| /s/ Neil Falis, attorney-in-fact for Mr. Morris | 09/17/2015 |
| **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 was granted unvested performance-vesting restricted stock units (PVRSUs) on September 24, 2012, which vest over a three-year performance period to the extent that certain predetermined performance criteria are achieved and based on the Reporting Person's continued employment with the Issuer. On September 14, 2015, the Compensation Committee certified the extent to which the performance criteria applicable to such PVRSUs were achieved; therefore, pursuant to the terms of the applicable award agreement, PVRSUs thereafter vested and were settled in shares on September 15, 2015 and are reported herein.

(2) This represents shares that were withheld by the Issuer to satisfy local withholding tax requirements.

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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