

Towers Watson & Co.  
Form 4  
November 26, 2014

**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 \*  
Gebauer Julie Jarecke

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
901 N. GLEBE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/25/2014

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Managing Dir., Talent & Rewards

ARLINGTON, VA 22203

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

(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)	
				(A) or (D)	Price			
Class A Common Stock	11/25/2014		S	121 D	\$ 114.14	128,267	I	Gavin J Gebauer and Julie J Gebauer TEN COM
Class A Common Stock	11/26/2014		S	2,800 D	\$ 113.1176	125,467	I	Gavin J Gebauer and Julie J Gebauer TEN COM
Class A Common	11/26/2014		S	100 D	\$ 113.11	125,367	I	Gavin J Gebauer and

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Stock									Julie J Gebauer TEN COM
Class A Common Stock	11/26/2014	S	100	D	\$ 113.1101	125,267	I		Gavin J Gebauer and Julie J Gebauer TEN COM
Class A Common Stock						14,974.023	D		
Class A Common Stock						180	I		Dane Adam Gebauer Management Trust UA Feb 18, 2012
Class A Common Stock						180	I		Jeffrey Austin Gebauer Management Trust UA Feb 18, 2012

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 Benef Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gebauer Julie Jarecke 901 N. GLEBE ROAD ARLINGTON, VA 22203			Managing Dir., Talent & Rewards	

## Signatures

Neil Falis, attorney-in-fact for Ms. Gebauer	11/26/2014
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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).

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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