ROSENTHAL NORMAN L

Form 4 May 13, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ROSENTHAL NORMAN L

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

GALLAGHER ARTHUR J & CO [AJG]

(Check all applicable)

(First) (Middle)

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

05/11/2010

_X__ Director Officer (give title

10% Owner Other (specify

ARTHUR J. GALLAGHER & CO., TWO PIERCE PLACE

(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

ITASCA, IL 60143

(City)	(State) (Z	ip) Table	I - Non-De	rivative S	uired, 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. Transactic Code (Instr. 8)	onAcquired Disposed	onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/12/2010		J	1,762	A	<u>(1)</u>	7,702	D	
Common Stock	05/13/2010		J	1,320	A	<u>(1)</u>	9,022	D	
Common Stock (restricted)	05/11/2010		A	1,483	A	<u>(2)</u>	5,885	D	
Common Stock (restricted)	05/12/2010		J	1,762	D	<u>(1)</u>	4,123	D	

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Common

Stock 05/13/2010 J 1,320 D (1) 2,803 D

(restricted)

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

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SEC 1474

(9-02)

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

Derivative Security (Instr. 3)		Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Transactic Code (Instr. 8)		on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		Expiration Date (Month/Day/Year)		Underlying Securitie (Instr. 3 and 4)	
				Code V		(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Sto	n-Qualified ock Option ght to buy)	\$ 25.29	05/11/2010	A		9,375		(3)	05/11/2017	Common Stock	9,37

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ROSENTHAL NORMAN L

ARTHUR J. GALLAGHER & CO. TWO PIERCE PLACE ITASCA, IL 60143



Signatures

By: Kerry S. Abbott For: Norman L. 05/13/2010

**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) Vesting of restricted stock which continues to be held as common stock.

Reporting Owners 2

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- (2) Restricted stock award vesting one year after the date of grant.
- (3) The stock option becomes exerciseable one year after 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. 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.