

Aon plc
Form 424B5
May 14, 2015

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Filed Pursuant to Rule 424(b)(5)
Registration Statement Nos. 333-183686 and 333-183686-01

Calculation of Registration Fee

Title of Each Class of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Amount of Registration Fee(1)
4.750% Senior Notes due 2045	\$600,000,000	99.683%	\$598,098,000	\$69,499
Guarantees of 4.750% Senior Notes due 2045(2)				

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933.

(2) Pursuant to Rule 457(n) under the Securities Act of 1933, no separate fee is payable with respect to the guarantees of the 4.750% Senior Notes due 2045.

Prospectus Supplement
(To Prospectus dated August 31, 2012)

\$600,000,000

Aon plc

**4.750% Senior Notes due 2045
With a full and unconditional guarantee as to payment of
principal and interest by Aon Corporation**

Aon plc is offering \$600,000,000 aggregate principal amount of 4.750% senior notes due 2045 (the "Notes"). The Notes will mature on May 15, 2045. Aon plc will pay interest on the Notes on each May 15 and November 15, commencing on November 15, 2015. The Notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. Aon plc may redeem all of the Notes at any time, and some of the Notes from time to time, at the redemption prices set forth in this prospectus supplement under "Description of the Securities Optional Redemption." Aon plc may also redeem all of the Notes at a redemption price equal to 100% of the principal amount of the Notes plus accrued and unpaid interest, if any, to the redemption date in the event of certain changes in respect of withholding taxes applicable to the Notes or the Guarantee, as described in this prospectus supplement under "Description of the Securities Optional Tax Redemption."

The Notes will be fully and unconditionally guaranteed (the "Guarantee" and, together with the Notes, the "Securities") by Aon Corporation ("Aon Delaware").

The Notes will be Aon plc's general unsecured and unsubordinated obligations and will rank equally with each other and with all of Aon plc's other existing and future unsecured and unsubordinated obligations. The Notes will not have the benefit of all of the covenants applicable to certain of Aon plc's existing unsecured senior indebtedness. The Notes will be effectively subordinated to any secured indebtedness Aon plc may have or incur in the future to the extent of the value of the assets securing any such indebtedness. The Notes will be structurally subordinated to the indebtedness and all other obligations of Aon plc's subsidiaries (though you may have a direct claim as to Aon Delaware by virtue of its obligations with respect to the Guarantee).

The Guarantee will be a general unsecured and unsubordinated obligation of Aon Delaware and will rank equally with all of Aon Delaware's other existing and future unsecured and unsubordinated obligations. The Guarantee will not have the benefit of all of the covenants applicable to certain of Aon Delaware's existing unsecured senior debt. The Guarantee will be effectively subordinated to any secured indebtedness Aon Delaware may have or incur in the future to the extent of the value of the assets securing any such indebtedness. The Guarantee will be structurally subordinated to the indebtedness and all other obligations of Aon Delaware's subsidiaries.

We intend to apply to list the Notes on the New York Stock Exchange or another "recognised stock exchange" for purposes of Section 1005 of the U.K. Income Tax Act 2007.

Investing in the Securities involves a high degree of risk. See "Risk Factors" beginning on page S-11 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these Securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Note	Total
Public offering price	99.683% \$	598,098,000
Underwriting discount	0.875% \$	5,250,000
Proceeds to us (before expenses)	98.808% \$	592,848,000

Interest on the Notes will accrue from May 20, 2015.

The underwriters expect to deliver the Securities for purchase on or about May 20, 2015, which is the fifth business day following the date of this prospectus supplement, in book-entry form through the facilities of The Depository Trust Company and its participants, including Clearstream Banking, *soci t  anonyme*, and Euroclear Bank S.A./N.V.

Joint Book-Running Managers

Morgan Stanley

Barclays

HSBC

J.P. Morgan

Co-Managers

ANZ Securities

Aon Benfield Securities, Inc.

BNY Mellon Capital Markets, LLC

Scotiabank

Loop Capital Markets

The Williams Capital Group, L.P.

The date of this prospectus supplement is May 13, 2015.

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Neither we nor the underwriters have authorized anyone to provide any information other than that which is contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we nor the underwriters take any responsibility for, or provide any assurance as to, the reliability of any other information that others may give you. No offer to sell these Securities is being made in any jurisdiction where the offer or sale is not permitted. The information contained in this prospectus supplement, the accompanying prospectus, any free writing prospectus or any document incorporated by reference is accurate as of the date of the document in which the information appears. Our business, financial condition, results of operations and prospects may have changed after any of such dates.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering. The second part is the accompanying prospectus, which describes more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference and the additional information described below under the heading "Where You Can Find More Information."

If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement or the accompanying prospectus modifies or supersedes that statement. Except as so modified or superseded, any statement so modified or superseded will not be deemed to constitute a part of this prospectus supplement. See "Incorporation of Certain Documents by Reference" in this prospectus supplement.

In this prospectus supplement, we use the terms "Aon plc" or the "Issuer" to refer to Aon plc (not including its subsidiaries), and the terms "Aon," "we," "us" and "our" and similar terms to refer to Aon plc and its subsidiaries (including Aon Delaware), unless the context otherwise requires and except as otherwise described below. We use the terms "Aon Delaware" or the "Guarantor" to refer to Aon Corporation, our wholly-owned subsidiary and the guarantor of the Notes. In 2012, we reincorporated in the U.K. and completed the reorganization of the corporate structure of the group of companies controlled by Aon Delaware, Aon plc's predecessor as the ultimate holding company of the Aon group. In this prospectus supplement, we refer to this transaction as the "Redomestication." Any references in this prospectus supplement to "Aon," "we," "us" and "our" or any similar references relating to dates or periods before the Redomestication refer to Aon Delaware and its subsidiaries or, if the context so requires, Aon Delaware alone.

WHERE YOU CAN FIND MORE INFORMATION

We are subject to the information reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). In accordance with the Exchange Act, we file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). Our SEC file number is 001-07933. You can read and copy this information at the following location of the SEC:

Public Reference Room
100 F Street, N.E.
Washington, D.C. 20549

You can also obtain copies of these materials from this public reference room, at prescribed rates. Please call the SEC at 1-800-SEC-0330 for further information on its public reference room. The SEC also maintains a web site that contains reports, proxy statements and other information about issuers, including us, who file electronically with the SEC. The address of that site is www.sec.gov.

This prospectus supplement and the accompanying prospectus, which form a part of the registration statement, do not contain all the information that is included in the registration statement. You will find additional information about us in the registration statement. Any statements made in this prospectus supplement, the accompanying prospectus or any documents incorporated by reference in this prospectus supplement or the accompanying prospectus concerning the provisions of legal

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documents are not necessarily complete and you should read the documents that are filed as exhibits to the registration statement or otherwise filed with the SEC for a more complete understanding of the document or matter.

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and any documents incorporated by reference into this prospectus supplement or the accompanying prospectus contain certain statements related to future results, or states our intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations or forecasts of future events. They use words such as "anticipate," "believe," "estimate," "expect," "forecast," "project," "intend," "plan," "potential," and other similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would." You can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. For example, we may use forward-looking statements when addressing topics such as: market and industry conditions, including competitive and pricing trends; changes in our business strategies and methods of generating revenue; the development and performance of our services and products; changes in the composition or level of our revenues; our cost structure and the outcome of cost-saving or restructuring initiatives; the outcome of contingencies; dividend policy; the expected impact of acquisitions and dispositions; pension obligations; cash flow and liquidity; expected effective tax rate; future actions by regulators; and the impact of changes in accounting rules. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from either historical or anticipated results depending on a variety of factors. Potential factors that could impact results include:

general economic and political conditions in different countries in which we do business around the world;

changes in the competitive environment;

fluctuations in exchange and interest rates that could influence revenue and expense;

changes in global equity and fixed income markets that could affect the return on invested assets;

changes in the funding status of our various defined benefit pension plans and the impact of any increased pension funding resulting from those changes;

the level of our debt limiting financial flexibility;

rating agency actions that could affect our ability to borrow funds;

the effect of the change in global headquarters and jurisdiction of incorporation, effective in April 2012, including differences in the anticipated benefits;

changes in estimates or assumptions on our financial statements;

limits on our subsidiaries to make dividend and other payments to us;

the impact of lawsuits and other contingent liabilities and loss contingencies arising from errors and omissions and other claims against us;

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the impact of, and potential challenges in complying with, legislation and regulation in the jurisdictions in which we operate, particularly given the global scope of our businesses and the possibility of conflicting regulatory requirements across jurisdictions in which we do business;

the impact of any investigations brought by regulatory authorities in the United States (the "U.S."), the United Kingdom (the "U.K.") and other countries;

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the impact of any inquiries relating to compliance with the U.S. Foreign Corrupt Practices Act and non-U.S. anti-corruption laws and with U.S. and non-U.S. trade sanctions regimes;

failure to protect intellectual property rights or allegations that we infringe on the intellectual property rights of others;

the effects of English law on our operating flexibility and the enforcement of judgments against us;

the failure to retain and attract qualified personnel;

international risks associated with our global operations;

the effect of natural or man-made disasters;

the potential of a system or network breach or disruption resulting in operational interruption or improper disclosure of personal data;

our ability to develop and implement new technology;

damage to our reputation among clients, markets or third parties;

the actions taken by third parties that perform aspects of our business operations and client services;

the extent to which we manage certain risks created in connection with the various services, including fiduciary and investments and other advisory services and business process outsourcing services, among others, that we currently provide, or will provide in the future, to clients;

our ability to grow, develop and integrate companies that we acquire or new lines of business;

changes in commercial property and casualty markets, commercial premium rates or methods of compensation;

changes in the health care system or our relationships with insurance carriers; and

our ability to implement initiatives intended to yield cost savings and the ability to achieve those cost savings.

Any or all of these forward-looking statements may turn out to be inaccurate, and there are no guarantees about our performance. The factors identified above are not exhaustive. We and our subsidiaries operate in a dynamic business environment in which new risks may emerge frequently. Accordingly, you should not place undue reliance on forward-looking statements, which speak only as of the dates on which they are made. We are under no obligation (and expressly disclaim any obligation) to update or alter any forward-looking statement that we may make from time to time, whether as a result of new information, future events or otherwise. Further information about factors that could materially affect us, including our results of operations and financial condition, is contained in the "Risk Factors" section in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2014, as filed with the SEC.

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SUMMARY

This summary highlights certain information about Aon plc, Aon Delaware and the offering of the Securities. This summary does not contain all the information that may be important to you. You should carefully read this entire prospectus supplement, the accompanying prospectus and those documents incorporated by reference into this prospectus supplement and the accompanying prospectus, including the risk factors and the financial statements and related notes thereto, before making an investment decision.

Aon plc

Our strategy is to be a preeminent professional service firm in the world, focused on the topics of risk and people. We are the leading global provider of risk management services, insurance and reinsurance brokerage, and human resource consulting and outsourcing, delivering distinctive client value via innovative and effective risk management and workforce productivity solutions. We serve clients through two operating segments, Risk Solutions and HR Solutions. Risk Solutions acts as an advisor and insurance and reinsurance broker, helping clients manage their risks via consultation, as well as negotiation and placement of insurance risk with insurance carriers through our global distribution network. HR Solutions partners with organizations to solve their most complex human capital and related financial challenges in the areas of health, retirement and talent. We are dedicated to improving business performance and our clients' employees' experience by designing, implementing, communicating and administering a wide range of human capital, retirement, investment management, health care, compensation and talent management strategies. As of December 31, 2014, we had approximately 69,000 employees and conducted our operations through various subsidiaries in more than 120 countries and sovereignties.

Our principal executive offices are located at 8 Devonshire Square, London, England EC2M 4PL. Our telephone number is +44 20 7623 5500.

Aon Delaware

Aon Delaware is a wholly-owned Delaware subsidiary of Aon plc. Prior to the Redomestication, Aon Delaware was the ultimate holding company for the Aon group. See "About this Prospectus Supplement" and "Where You Can Find More Information."

Aon Delaware's principal executive offices are located at 200 East Randolph Street, Chicago, Illinois 60601, and its telephone number is (312) 381-1000.

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The following is a summary of some of the terms of this offering. For a more complete description of the terms of the Securities, please refer to "Description of the Securities" in this prospectus supplement and "Description of Debt Securities and Guarantees" in the accompanying prospectus.

Issuer	Aon plc.
Notes Offered	\$600,000,000 aggregate principal amount of 4.750% senior notes due 2045.
Maturity Date	May 15, 2045.
Interest Rate	The Notes will bear interest from and including May 20, 2015 at the rate of 4.750% per annum, payable semiannually in arrears.
Interest Payment Dates	Interest on the Notes will be payable in arrears on each May 15 and November 15, commencing on November 15, 2015.
Guarantor	Aon Delaware.
Guarantee	The Notes will be fully and unconditionally guaranteed by Aon Delaware.
Ranking of the Securities	The Notes will be unsecured obligations of Aon plc and will rank equally in right of payment with each other and with all of Aon plc's other existing and future unsecured and unsubordinated obligations. The Notes will be effectively subordinated to all of the existing and future secured indebtedness of Aon plc to the extent of the value of the assets securing any such indebtedness. As of March 31, 2015, Aon plc had no secured indebtedness for borrowed money and had approximately \$11.1 billion of consolidated outstanding indebtedness and other liabilities, including trade payables, pension and other post-employment liabilities, other current and non-current liabilities, but excluding intercompany liabilities and fiduciary liabilities. The Notes will be structurally subordinated to all of the existing and future secured and unsecured indebtedness and other liabilities of Aon plc's subsidiaries (though you may have a direct claim as to Aon Delaware by virtue of its obligations with respect to the Guarantee). As of March 31, 2015, Aon plc's subsidiaries (other than Aon Delaware) had approximately \$1.6 billion of outstanding indebtedness and other liabilities, including trade payables, pension and other post-employment liabilities, other current liabilities and non-current liabilities, but excluding intercompany liabilities and fiduciary liabilities. These liabilities (which exclude liabilities of Aon Delaware) constitute approximately 23.1% of Aon plc's total consolidated liabilities (excluding liabilities of Aon Delaware).

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The Guarantee will be an unsecured obligation of Aon Delaware and will rank equally in right of payment with all of Aon Delaware's other existing and future unsecured and unsubordinated obligations. The Guarantee will be effectively subordinated to all of the existing and future secured indebtedness of Aon Delaware to the extent of the value of the assets securing any such indebtedness. As of March 31, 2015, Aon Delaware had no secured indebtedness for borrowed money and had approximately \$4.3 billion of consolidated outstanding indebtedness and other liabilities, including trade payables, pension and other post-employment liabilities, other current liabilities and non-current liabilities, but excluding intercompany liabilities and fiduciary liabilities. The Guarantee will be structurally subordinated to all of the existing and future secured and unsecured indebtedness and other liabilities of Aon Delaware's subsidiaries. As of March 31, 2015, Aon Delaware's subsidiaries had approximately \$1.4 billion of outstanding indebtedness and other liabilities, including trade payables, pension and other post-employment liabilities, other current liabilities and non-current liabilities, but excluding intercompany liabilities and fiduciary liabilities, constituting approximately 24.2% of Aon Delaware's total consolidated liabilities.

Optional Redemption

Aon plc may at its option redeem all of the Notes at any time and some of the Notes from time to time, at a redemption price equal to the greater of:

100% of the principal amount of the Notes being redeemed; and

the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued as of the redemption date), discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined under "Description of the Securities - Optional Redemption"), plus 30 basis points (0.300%),

plus, in either case, accrued and unpaid interest on the principal amount of the Notes being redeemed to but excluding the redemption date.

On or after November 15, 2044, Aon plc may redeem any or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest on the principal amount of the Notes being redeemed to but excluding the redemption date.

See "Description of the Securities - Optional Redemption."

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Additional Amounts	Subject to certain limited exceptions, Aon plc and Aon Delaware have agreed to pay additional amounts to the holders of Notes from time to time in the event any interest payment on the Notes or any payment made under the Guarantee is subject to withholding or deduction in respect of Taxes (as defined in "Description of the Securities Payment of Additional Amounts").
Optional Tax Redemption	In the event of certain changes in respect of Taxes applicable to the Notes or the Guarantee, Aon plc may redeem the Notes in whole, but not in part, at any time, at a redemption price equal to 100% of their principal amount plus accrued and unpaid interest on the Notes, if any, to the redemption date. See "Description of the Securities Optional Tax Redemption."
Covenants	The indenture includes certain requirements that must be met if Aon plc or Aon Delaware consolidates with or merges into, or transfers or leases its assets substantially as an entirety to, another entity or person.
Use of Proceeds	We intend to use the net proceeds of this offering for general corporate purposes which, among other things, may include funding acquisition opportunities, repurchases of our Class A Ordinary Shares and repayment of all or part of our 3.50% senior notes due September 2015 (the "2015 Notes"). As of March 31, 2015, \$600 million of our 2015 Notes was outstanding. See "Use of Proceeds." Certain of the underwriters or their affiliates may hold the 2015 Notes and, accordingly, may receive proceeds from this offering. See "Underwriting (Conflicts of Interest) Conflicts of Interest; Other Relationships."
Conflicts of Interest	Certain of the underwriters or their affiliates may hold the 2015 Notes and, accordingly, may receive proceeds from this offering. See "Use of Proceeds." In addition, Aon Benfield Securities, Inc. is an indirect wholly owned subsidiary of Aon plc. Therefore, this offering is subject to, and will be conducted in compliance with, the requirements of Rule 5121 of the Financial Institution Regulatory Authority Inc. ("FINRA"), including regarding a FINRA member firm distributing the securities of an affiliate. See "Underwriting (Conflicts of Interest) Conflicts of Interest; Other Relationships."
Listing	The Notes are a new issue of securities with no established trading market. Aon plc intends to apply to list the Notes on the New York Stock Exchange ("NYSE") or another "recognised stock exchange" for purposes of Section 1005 of the U.K. Income Tax Act 2007.
Risk Factors	See "Risk Factors" beginning on page S-11 of this prospectus supplement for important information regarding us and an investment in the Securities.

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Further Issuances	Aon plc may, from time to time, without the written consent of and without giving notice to holders of the Securities, create and issue additional notes having the same terms and conditions as the Notes in all respects (other than the issue date, public offering price, and to the extent applicable, first date of interest accrual and first interest payment date of such notes). Those additional notes will be consolidated with and form a single series with the previously outstanding Notes; <i>provided</i> that if the additional notes are not fungible with the Notes for U.S. federal income tax purposes, the additional notes will have a separate CUSIP number.
Trustee	The Bank of New York Mellon Trust Company, N.A.
Governing Law	The Securities and the indenture will be governed by the laws of the State of New York.

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Selected Historical Financial Data

The following table sets forth the selected historical consolidated financial and operating data for Aon. The selected consolidated financial and operating data as of and for the years ended December 31, 2014, 2013 and 2012 have been derived from Aon's audited consolidated financial statements and related notes contained in its Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference into this prospectus supplement. The selected consolidated financial and operating data as of and for the three months ended March 31, 2015 and 2014 have been derived from Aon's unaudited condensed consolidated financial statements and related notes contained in Aon's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2015, which is incorporated by reference into this prospectus supplement, except that the balance sheet data as of March 31, 2014 has been derived from Aon's unaudited condensed consolidated financial statements contained in its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2014, which has not been incorporated by reference in this prospectus supplement. The results for the three months ended March 31, 2015 and 2014 are not necessarily indicative of the results that may be expected for the entire fiscal year. Aon's unaudited interim financial statements reflect all adjustments that management of Aon considers necessary for fair presentation of the financial position and results of operations for such periods in accordance with United States generally accepted accounting principles, which we refer to as GAAP.

Historical results are not necessarily indicative of the results that may be expected for any future period. This selected consolidated financial and operating data should be read in conjunction with Aon's audited consolidated financial statements, the notes related thereto and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Aon's Annual Report on Form 10-K for the year ended December 31, 2014 and Aon's unaudited consolidated financial statements, the notes related thereto and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Aon's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2015. See "Incorporation of Certain Documents by Reference" in this prospectus supplement.

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	Historical				
	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	Year Ended December 31, 2014	Year Ended December 31, 2013	Year Ended December 31, 2012
(millions, except shareholders, employees and per share data)					
Income Statement Data					
Commissions, fees and other	\$ 2,842	\$ 2,941	\$ 12,019	\$ 11,787	\$ 11,476
Fiduciary investment income	5	6	26	28	38
Total revenue	\$ 2,847	\$ 2,947	\$ 12,045	\$ 11,815	\$ 11,514
Operating income	\$ 441	\$ 469	\$ 1,966	\$ 1,671	\$ 1,596
Net Income (1)	\$ 341	\$ 336	\$ 1,431	\$ 1,148	\$ 1,020
Less: Net income attributable to noncontrolling interests	13	11	34	35	27
Net income attributable to Aon shareholders	\$ 328	\$ 325	\$ 1,397	\$ 1,113	\$ 993
Basic Net Income Per Share Attributable to Aon Shareholders	\$ 1.15	\$ 1.07	\$ 4.73	\$ 3.57	