

GABARRO JOHN J
 Form 4
 May 18, 2010

FORM 4

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

OMB APPROVAL

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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 *
GABARRO JOHN J

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)
875 THIRD AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/14/2010

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

NEW YORK, NY 10022

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | 05/14/2010 | | A | (A) 1,230.52 (1) | \$ 0 17,412.52 | D | |
| Class A Common Stock | 05/14/2010 | | A | (A) 2,768.66 (2) | \$ 0 20,181.18 | D | |
| Class A Common Stock | | | | | 51 | I | Marilyn Gabarro Revocable Trust, February 23, 1998 |

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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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| GABARRO JOHN J 875 THIRD AVENUE NEW YORK, NY 10022 | X | | | |

Signatures

/s/Karl Chen, attorney-in-fact for Mr. Gabarro 05/18/2010

__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).
 - Represents Restricted Stock Units (RSUs) equivalent to \$60,000 granted as a portion of director's annual retainer for the period beginning January 1, 2010 and ending June 30, 2010, and accordingly are 50% vested upon grant and vest as to the remaining 50% as of June 30, 2010. Annual RSUs granted on and after June 30, 2010 generally vest in equal quarterly installments over a 12-month period beginning on the date of grant. Annual RSUs are payable solely in shares of Class A Common Stock.
 - Represents initial RSUs equivalent to \$135,000, which constitute a one-time grant upon adoption of the Towers Watson & Co. Compensation Plan for Non-Employee Directors and vest in equal annual installments on January 1, 2011, January 1, 2012 and January 1, 2013. Initial RSUs are payable solely in shares of Class A Common Stock.

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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