

Gebauer Julie Jarecke
Form 4
January 03, 2013

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gebauer Julie Jarecke

(Last) (First) (Middle)

875 THIRD AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	01/01/2013		C	47,104.031 (1)	A \$ 56.21	94,208.062	D
Class A Common Stock	01/03/2013		C	2,887.5211 (2)	A \$ 57.02	97,095.5831	D

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Class B Common Stock	\$ 0	01/01/2013		C ⁽¹⁾	47,104.031	01/01/2011 01/01/2014	Class A Common Stock 47,104.031
Class F Common Stock	\$ 0	01/03/2013		C ⁽²⁾	492.709	01/01/2013 01/01/2013	Class A Common Stock 2,800.000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gebauer Julie Jarecke 875 THIRD AVENUE NEW YORK, NY 10022	Managing Dir., Talent & Rewards

Signatures

Neil Falis, attorney-in-fact for Ms. Gebauer 01/03/2013

__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) Automatic conversion from Class B-3 to Class A shares. Balance of shares consists of Class B-4 common stock, which, as a result of the closing of the merger under the Agreement and Plan of Merger (the Merger Agreement) entered into between (among others) Towers, Perrin, Forster & Crosby, Inc. and Watson Wyatt Worldwide, Inc., were issued by the Issuer. The Class B-4 shares will automatically convert to shares of Class A common stock of the Issuer on January 1, 2014.

(2) As a result of the closing under the Agreement and Plan of Merger (the Merger Agreement) entered into between (among others) Towers, Perrin, Forster & Crosby, Inc. and Watson Wyatt Worldwide, Inc., non-transferable shares of Class F stock were issued by the Issuer. The Issuer's Class F stock represented the contingent right to receive a pro rata portion of (a) a number of shares of the Issuer's Class A common stock equal to the number of shares of the Issuer's restricted Class A common stock forfeited by former Towers Perrin employees and (b) a number of shares of Class A common stock equal in value to the aggregate amount of cash dividends attributable to such forfeited shares.

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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