

FARMER JEREMY G O
Form 4
November 26, 2008

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 *
FARMER JEREMY G O

2. Issuer Name and Ticker or Trading Symbol
AON CORP [AOC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
AON CORPORATION -
CORPORATE LAW DEPT, 200
EAST RANDOLPH STREET, 8TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
11/25/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior VP & Head of HR

(Street)
CHICAGO, IL 60601

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 | | |
| Common Stock | 11/25/2008 | | M | A | \$ 4,050 25.51 | 12,920 ⁽¹⁾ | D |
| Common Stock | 11/25/2008 | | F | D | \$ 2,345 44.06 | 10,575 ⁽¹⁾ | D |
| Common Stock | 11/26/2008 | | M | A | \$ 10,950 25.51 | 21,525 ⁽¹⁾ | D |
| Common Stock | 11/26/2008 | | S | D | \$ 10,950 43.5 | 10,575 ⁽¹⁾ | D |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 25.51 | 11/25/2008 | | M | 4,050 | ⁽²⁾ 07/14/2015 | Common Stock | 4,050 |
| Employee Stock Option (Right to Buy) | \$ 25.51 | 11/26/2008 | | M | 10,950 | ⁽⁴⁾ 07/14/2015 | Common Stock | 10,950 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FARMER JEREMY G O AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601 | | | Senior VP & Head of HR | |

Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from Jeremy G.O. Farmer 11/26/2008

__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) Includes 2,115 shares acquired under the Aon employee stock purchase plan.

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: of the original grant amount of 7,970 shares, 130 of the options vested on the second anniversary of the date of grant, 3,920 of the options vested on the third anniversary of the date of grant, and 3,920 of the options will vest on the fourth anniversary of the date of grant. The date of grant of the options was July 14, 2005.

(3) Stock option granted pursuant to the Aon Stock Incentive Plan.

Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: of the original grant amount of 14,530 shares, 7,370 of the options vested on the second anniversary of the date of grant, 3,580 of the options vested on the third anniversary of the date of grant, and 3,580 of the options will vest on the fourth anniversary of the date of grant. The date of grant of the options was July 14, 2005.

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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