

Besio Gregory J
Form 4
February 21, 2012

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 *
Besio Gregory J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O AON CORPORATE LAW
DEPT, 200 EAST RANDOLPH
STREET, 8TH FL
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2012

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP/Chief HR Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 02/16/2012 | | A ⁽¹⁾ | | 50,964 A \$ 47.56 ⁽¹⁾ | | D |
| Common Stock | 02/16/2012 | | F ⁽²⁾ | | 19,049 D \$ 47.56 ⁽⁷⁾ | | D |
| Common Stock | 02/17/2012 | | M ⁽³⁾ | | 1,854 A 47.56 ⁽⁷⁾ | | D |
| Common Stock | 02/17/2012 | | F ⁽⁴⁾ | | 769 D \$ 47.62 ⁽⁷⁾ | | D |
| | 02/20/2012 | | M ⁽³⁾ | | 1,016 A 47.62 ⁽⁷⁾ | | D |

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| | | | | | | | | |
|--------------|------------|--|------------------|-----|---|---------------|------------|--|
| Common Stock | | | | | | 85,673.682 | | |
| | | | | | | <u>(7)</u> | | |
| Common Stock | 02/20/2012 | | F ⁽⁴⁾ | 422 | D | \$ 85,251.682 | | D |
| | | | | | | 47.62 | <u>(7)</u> | |
| Common Stock | | | | | | 7,197 | | I |
| | | | | | | | | Through Aon Savings Plan and Supplemental Savings Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Am or Num of Sha |
| Restricted Stock Unit Award (Right to Receive) | <u>(5)</u> | 02/16/2012 | | A | 4,783 | 02/16/2013 ⁽⁶⁾ 02/16/2015 | Common Stock | 4, |
| Restricted Stock Unit Award (Right to Receive) | <u>(5)</u> | 02/17/2012 | | M | 1,854 | 02/17/2012 02/17/2012 | Common Stock | 1, |
| Restricted Stock Unit Award (Right to Receive) | <u>(5)</u> | 02/20/2012 | | M | 1,016 | 02/20/2012 02/20/2012 | Common Stock | 1, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------------------------|-----------|----------------------|------------|
| | Director | 10% Owner | Officer | Other |
| Besio Gregory J C/O AON CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FL CHICAGO, IL 60601 | | | EVP/Chief HR Officer | |
| /s/ Matthew M. Rice - by Matthew M. Rice pursuant to a power of attorney from Gregory J. Besio | | | | 02/21/2012 |
| | **Signature of Reporting Person | | | Date |

Signatures

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) Represents shares of common stock issued upon the settlement of performance share units originally granted approximately three years ago under the fourth cycle of the Leadership Performance Program ("LPP4") on March 19, 2009. The number of shares issued was determined by the Organization and Compensation Committee of Aon's Board of Directors on February 16, 2012 based upon Aon's performance relative to a cumulative adjusted three year earnings per share target for the period beginning January 1, 2009 and ending December 31, 2011. In accordance with the terms of LPP4, and the achievement of specified growth targets under LPP4, settlement occurred at 124% of the original target value. The terms of LPP4 are more fully described in a Current Report on Form 8-K filed with the SEC on March 25, 2009, and in the plan document filed as Exhibit 10.5 to Aon's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009 filed with the SEC on May 8, 2009.
 - (2) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the settlement of a performance share unit award.
 - (3) Shares of common stock acquired upon the vesting of a restricted stock unit award.
 - (4) Shares of common stock withheld by the issuer for the payment of withholding taxes in connection with the vesting of a restricted stock unit award.
 - (5) The restricted stock unit award converts to shares of common stock on a 1-for-1 basis.
 - (6) The restricted stock unit award will vest in accordance with the terms of the Aon Stock Incentive Plan as follows: 33 1/3% of the awards will vest on each of the first through third anniversaries of the date of grant.
 - (7) Includes 81.698 shares acquired pursuant to the Aon employee stock purchase plan and shares acquired pursuant to dividend reinvestment.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney of Gregory J. Besio.

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.