

JUPITER SATURN HOLDING CO
Form 424B3
November 09, 2009
Table of Contents

Filed pursuant to Rule 424(b)(3)
Registration No. 333-161705

Joint Proxy Statement/Prospectus

Dear Towers Perrin Shareholders and Watson Wyatt Stockholders:

On June 26, 2009, Towers, Perrin, Forster & Crosby, Inc. and Watson Wyatt Worldwide, Inc. agreed to combine in a merger of equals. We believe the combined company, Towers Watson & Co., will be one of the world's leading professional services firms, and create value for its owners based on:

Strengthened Organizational Capabilities: Towers Watson will be stronger than the sum of its parts, positioned for industry leadership long into the future and a more effective competitor that can provide additional services to our existing and prospective clients.

Expanded Global Presence with Geographically Diverse Revenue Base: The merger will expand our global footprint to optimize service, global reach, and seamless delivery for our clients.

Increased Growth & Revenue: We expect the merger will enable us to realize economies of scale, diversify current businesses, and increase growth and investment potential.

Greater Opportunities for Our People: For our people, there will be an expanded set of career opportunities, a stronger brand, greater access to resources, and a broader network of employees.

Immediately following the merger, Towers Perrin security holders, on the one hand, and Watson Wyatt security holders, on the other hand, will each be entitled to receive, in the aggregate, 50% of Towers Watson's voting common stock.

As discussed more fully in this document, the value of Towers Watson common stock issued in the merger may be higher or lower than the value of the Towers Perrin and Watson Wyatt securities you hold before the merger, and you will not know the value of the Towers Watson common stock to be issued to you in the merger when you vote on the proposal to adopt the merger agreement. In addition, Towers Perrin shareholders will not know when they vote on the merger proposal the exact number of shares of Towers Watson common stock that they will receive in the merger because the final Towers Perrin exchange ratio will be determined at the merger's closing.

Towers Perrin and Watson Wyatt have each scheduled a special stockholder meeting to vote on, among other things, the merger agreement proposal. We ask for your support in voting **FOR** the merger agreement proposal at your respective special meeting. Voting instructions are included in this document.

Towers Perrin's board of directors unanimously approved the merger agreement and determined that the merger agreement is advisable and in the best interests of Towers Perrin, its shareholders and other constituencies. Towers Perrin's board of directors recommends that Towers Perrin shareholders vote FOR approval and adoption of the merger agreement.

Watson Wyatt's board of directors unanimously approved the merger agreement and determined that the merger agreement is advisable and in the best interests of Watson Wyatt and its stockholders. Watson Wyatt's board of directors recommends that Watson Wyatt stockholders vote FOR approval and adoption of the merger agreement.

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For a discussion of risk factors which you should consider in evaluating the merger, see Risk Factors beginning on page 28 of the attached document.

We expect the Towers Watson Class A common stock to be listed on the New York Stock Exchange and the NASDAQ Global Select Market under the symbol TW . Towers Perrin s common stock is not publicly traded. Watson Wyatt s Class A common stock is currently traded on the New York Stock Exchange and the NASDAQ Global Select Market under the symbol WW .

John J. Haley

Mark V. Mactas

President, CEO and Chairman of the Board

President, CEO and Chairman of the Board

Watson Wyatt Worldwide, Inc.

Towers, Perrin, Forster & Crosby, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities of Towers Watson to be issued in the merger, or determined if this document is truthful or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated November 9, 2009 and is expected to be first mailed to Towers Perrin shareholders and Watson Wyatt stockholders on or about November 9, 2009.

Table of Contents

Reference to Additional Information

This document incorporates important business and financial information about Watson Wyatt Worldwide, Inc. from other documents that are not included in or delivered with this document. These documents are available to you without charge upon your written or oral request, including any exhibits that are incorporated by reference into these documents. To obtain documents incorporated by reference in this document, you can request them in writing or by telephone from Watson Wyatt at the following address and telephone number:

Investor Relations

Watson Wyatt Worldwide, Inc.

901 N. Glebe Road

Arlington, Virginia 22203

Telephone: 703-258-8000

If you would like to request documents, please do so by December 11, 2009 in order to receive them before your special meeting.

See [Additional Information](#) [Where You Can Find Additional Information](#) beginning on page 251 for more information about the documents referenced in this joint proxy statement/prospectus.

Legal Information

This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

Table of Contents

Cautionary Statement Concerning Forward-Looking Statements

This document and the information incorporated by reference in this document contain or incorporate by reference statements that do not directly or exclusively relate to historical facts. These statements are forward-looking statements and include, but are not limited to, statements in the following sections of this document: Summary, Risk Factors, Towers Perrin's Management's Discussion and Analysis of Financial Condition and Results of Operations and in other sections of this document. You can identify these statements and other forward-looking statements in this document by the use of forward-looking words such as may, will, would, expect, anticipate, believe, estimate, plan, continue, potential or similar words, expressions or the negative of such terms or other comparable terminology. You should read these statements carefully because they contain information about the synergies and the benefits that are expected to be achieved in the merger, the combined company's plans, objectives and expectations, projections of future results of operations or financial condition, or other forward-looking information. These statements are only predictions based on the current expectations and projections about future events of Towers Watson, Towers Perrin and Watson Wyatt. There are important factors that could cause actual results, performance or achievements of Towers Watson, Towers Perrin and Watson Wyatt to differ materially from the results, performance or achievements expressed or implied by the forward-looking statements. **In particular, you should consider the risks and uncertainties described under Risk Factors beginning on page 28.** The following factors, among others, could also cause actual results to differ from those set forth in the forward-looking statements:

- The ability to obtain governmental approvals of the merger on the proposed terms and schedule;
- The failure to obtain the requisite approval of Towers Perrin shareholders or Watson Wyatt stockholders;
- The failure to satisfy all other conditions to the closing of the merger;
- The risk that the combined businesses will not be integrated successfully;
- The risk that anticipated cost savings and any other synergies from the merger may not be fully realized or may take longer to realize than expected;
- The ability to recruit and retain qualified employees and to retain client relationships;
- The impact of acquisition accounting for the merger on Towers Watson's consolidated financial statements;
- Declines in demand for Towers Watson's services;
- The combined company's ability to make acquisitions, on which its growth will depend in part, and its ability to integrate and manage such acquired businesses;
- Legislative and regulatory developments that impact Towers Watson's business; and
- The risk that a significant or prolonged economic downturn could have a material adverse effect on the combined company's business, financial condition and results of operations.

These risks and uncertainties are not exhaustive. Other sections of this document describe additional factors that could adversely impact the business and financial performance of Towers Watson, Towers Perrin and Watson Wyatt. Moreover, Towers Watson will operate, and Towers Perrin and Watson Wyatt currently operate, in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can the Holding Company, Towers Perrin or Watson Wyatt assess the impact of all factors on their business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Although the Holding Company, Towers Perrin and Watson Wyatt believe the expectations reflected in the forward-looking statements are reasonable, they cannot guarantee future results, performance or achievements. Moreover, none of the Holding Company, Towers Perrin or Watson Wyatt assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events because these statements are based on assumptions that may not come true and are speculative by their nature. None of the Holding Company, Towers Perrin or Watson Wyatt undertakes an obligation to update any of the forward-looking information included in this document, whether as a result of new information, future events, changed expectations or otherwise.

Table of Contents

Forward-looking statements include, but are not limited to, statements about:

- Estimates of anticipated synergies and cost savings from the merger, as well as costs of the merger;
- Estimated timing of the merger;
- Future results of operations and operating cash flows;
- Strategies and investment policies;
- Financing plans and the availability of capital;
- Foreign currency exchange and interest rate fluctuations;
- Competitive position;
- Potential growth opportunities available to Towers Watson, Towers Perrin or Watson Wyatt;
- The risks associated with potential acquisitions or alliances;
- The recruitment and retention of officers and employees;
- Future performance, achievements, productivity improvements and efficiency and cost reduction efforts;
- Demand for consulting, actuarial and other services;
- Protection or enforcement of intellectual property rights;
- Expectations with respect to securities markets;
- Expectations with respect to general economic conditions;
- Effects of competition;
- Future legislation and regulatory changes; and
- Technological developments.

The Holding Company, Towers Perrin and Watson Wyatt caution you not to place undue reliance on the forward-looking statements, which speak only as of the date of this document in the case of forward-looking statements contained in this document, or the dates of the documents incorporated by reference into this document in the case of forward-looking statements made in those incorporated documents.

The Holding Company, Towers Perrin and Watson Wyatt expressly qualify in their entirety all forward-looking statements attributable to the Holding Company, Towers Perrin and Watson Wyatt, or any person acting on their behalf, by the cautionary statements contained or referred to in this section.

Table of Contents

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Towers Perrin shareholders of record on November 2, 2009:

A special meeting of shareholders of Towers, Perrin, Forster & Crosby, Inc., a Pennsylvania corporation (Towers Perrin), will be held on December 18, 2009 at the Stamford Marriott Hotel & Spa located at 243 Tresser Boulevard, Stamford, Connecticut 06901, 9:00 a.m., local time, for the following purposes:

1. To consider and vote upon the approval and adoption of the Agreement and Plan of Merger, dated as of June 26, 2009, by and among Towers Perrin, Watson Wyatt Worldwide, Inc., Jupiter Saturn Holding Company, Jupiter Saturn Delaware Inc. and Jupiter Saturn Pennsylvania Inc., as it may be amended from time to time, a copy of which is attached as Annex A to this document.
2. To consider and vote on the amendment of Article VI of the Amended and Restated Bylaws of Towers Perrin, which contains transfer and ownership restrictions on shares of Towers Perrin common stock that must be amended to consummate the transactions contemplated by the Agreement and Plan of Merger.
3. To consider and vote upon adjournment(s) of the special meeting to permit further solicitation of proxies to vote in favor of the foregoing proposals.
4. To transact such other business as may properly come before the special meeting and any adjournment or postponement thereof.

Your vote on the matters listed above is important. The approval and adoption of Proposal No. 1 and Proposal No. 2 above requires the affirmative vote of the holders of at least two-thirds of the issued and outstanding shares of Towers Perrin common stock at the special meeting. The approval and adoption of any other proposal at the special meeting requires the affirmative vote of the holders of a majority of the votes cast at the special meeting.

Only Towers Perrin shareholders of record at the close of business on November 2, 2009 are entitled to notice of and to vote at Towers Perrin s special meeting or any adjournment or postponement thereof.

By Order of the Board of Directors,

Kevin C. Young
Vice President, General Counsel and Secretary

Stamford, Connecticut

November 9, 2009

Table of Contents

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

A special meeting of stockholders of Watson Wyatt Worldwide, Inc., a Delaware corporation ("Watson Wyatt"), will be held on December 18, 2009, at Westin Arlington Gateway, 801 N. Glebe Road, Arlington, Virginia 22203, 10:00 a.m., local time, for the following purposes:

1. To consider and vote upon the approval and adoption of the Agreement and Plan of Merger, dated as of June 26, 2009, by and among Watson Wyatt, Towers, Perrin, Forster & Crosby, Inc., Jupiter Saturn Holding Company, Jupiter Saturn Delaware Inc. and Jupiter Saturn Pennsylvania Inc., as it may be amended from time to time, a copy of which is attached as Annex A to this document.
2. To approve the Towers Watson & Co. 2009 Long Term Incentive Plan, a copy of which is attached as Annex G to this document.
3. To consider and vote upon adjournment(s) of the special meeting to permit further solicitation of proxies to vote in favor of the foregoing proposals.
4. To transact such other business as may properly come before the special meeting and any adjournment(s) or postponement(s) thereof.

Stockholders of record of Watson Wyatt Class A common stock at the close of business on November 3, 2009 are entitled to notice of and to vote at Watson Wyatt's special meeting or any adjournment or postponement thereof. At the close of business on the record date, Watson Wyatt had outstanding and entitled to vote 42,307,754 shares of common stock. Watson Wyatt will keep at its offices in Arlington, Virginia a list of stockholders entitled to vote at the special meeting available for inspection for any purpose relevant to the special meeting during normal business hours for the 10 days before the special meeting. All Watson Wyatt stockholders are cordially invited to attend Watson Wyatt's special meeting.

By Order of the Board of Directors,

Walter W. Bardenwerper

Vice President, General Counsel and Secretary

Arlington, Virginia

November 9, 2009

Your vote is important. Whether or not you plan to attend the Watson Wyatt special meeting, please vote in advance by submitting a proxy by telephone, over the Internet or by mail. The affirmative vote of the holders of a majority of the shares of Watson Wyatt Class A common stock entitled to vote at the special meeting is required for approval of Proposal No. 1 regarding the adoption and approval of the merger agreement. The affirmative vote of the holders of a majority of the shares represented and entitled to vote on the subject matter is required to approve all other proposals at the Watson Wyatt special meeting.

Please do not send any certificates representing your Watson Wyatt shares at this time.

Watson Wyatt stockholders are cordially invited to attend the special meeting in person. Whether or not you expect to attend the special meeting in person, please submit a proxy by telephone or over the Internet as instructed in these materials, or complete, date, sign and return

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the enclosed proxy card, as promptly as possible in order to ensure we receive your proxy with respect to your shares. A return envelope (which is postage pre-paid if mailed in the United States) is enclosed for your convenience. If you sign, date and mail your proxy card without indicating how you wish to have your shares voted, the shares represented by the proxy will be voted **FOR** each of the foregoing proposals at the special meeting. If you fail to submit your proxy by telephone or over the Internet or return your proxy card, or if your shares are held in street name and you do not instruct your broker how to vote your shares, the effect will be as though you cast a vote **AGAINST** the adoption of the merger agreement. If you attend the special meeting and wish to vote in person, you may withdraw your proxy and vote in person prior to the close of voting at the special meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the special meeting, you must obtain a proxy issued in your name from the record holder.

Table of Contents

TABLE OF CONTENTS

	Page
<u>QUESTIONS AND ANSWERS ABOUT THE MERGER</u>	iv
<u>SUMMARY</u>	1
<u>SELECTED HISTORICAL AND UNAUDITED PRO FORMA FINANCIAL INFORMATION</u>	19
<u>Towers Perrin Selected Historical Financial Information</u>	19
<u>Watson Wyatt Selected Historical Financial Information</u>	21
<u>Selected Unaudited Pro Forma Condensed Combined Financial and Other Information</u>	22
<u>Comparative Historical and Pro Forma Per Share Data</u>	24
<u>Comparative Value of Securities</u>	25
<u>RISK FACTORS</u>	28
<u>Risks Relating to the Merger</u>	28
<u>Risks Relating to Towers Watson's Business</u>	34
<u>Risks Relating to an Investment in Towers Watson's Securities</u>	46
<u>THE COMPANIES</u>	51
<u>Towers, Perrin, Forster & Crosby, Inc.</u>	51
<u>Watson Wyatt Worldwide, Inc.</u>	53
<u>Jupiter Saturn Holding Company</u>	54
<u>THE SPECIAL MEETINGS AND PROXY SOLICITATION</u>	55
<u>TOWERS PERRIN PROPOSAL NO. 1 AND WATSON WYATT PROPOSAL NO. 1: THE MERGER AGREEMENT</u>	62
<u>General</u>	62
<u>Background of the Merger</u>	62
<u>Recommendation of Towers Perrin's Board of Directors and Reasons for the Merger</u>	73
<u>Recommendation of Watson Wyatt's Board of Directors and Reasons for the Merger</u>	78
<u>Opinion of Towers Perrin's Financial Advisor</u>	81
<u>Opinion of Watson Wyatt's Financial Advisor</u>	90
<u>Interests of Towers Perrin's Directors, Executive Officers and Principal Shareholders in the Merger</u>	97
<u>Interests of Watson Wyatt's Directors, Executive Officers and Principal Stockholders in the Merger</u>	99
<u>Appraisal Rights</u>	103
<u>Regulatory Requirements</u>	106
<u>Accounting Treatment</u>	106
<u>Voting Agreements</u>	107
<u>Stock Exchange Listing and Stock Prices</u>	107
<u>Senior Credit Facility</u>	107
<u>THE MERGER AGREEMENT</u>	108
<u>Structure of the Merger</u>	108
<u>The Closing and Effective Time of the Merger</u>	110
<u>Conversion of Stock, Stock Options and Other Awards</u>	110
<u>Vesting, Forfeiture, Transfer and Reallocation Provisions</u>	116
<u>The Class R and Class S Elections</u>	119
<u>Exchange of Shares; Fractional Shares; Lost Certificates</u>	122

Table of Contents

	Page
<u>Termination of Exchange Fund</u>	123
<u>Representations and Warranties</u>	123
<u>Covenants and Other Agreements</u>	124
<u>Conditions to the Merger</u>	132
<u>Termination</u>	133
<u>Termination Fees; Expenses</u>	134
<u>Amendment</u>	136
 <u>MATERIAL INCOME TAX CONSIDERATIONS</u>	 137
 <u>DIRECTORS AND EXECUTIVE OFFICERS OF TOWERS WATSON AFTER THE MERGER</u>	 156
<u>Directors After the Merger</u>	156
<u>Committees of the Board of Directors After the Merger</u>	157
<u>Compensation of Directors</u>	157
<u>Executive Officers After the Merger</u>	157
<u>Compensation of Executive Officers After the Merger</u>	159
 <u>TOWERS PERRIN SECURITY HOLDERS AND SELECTED FINANCIAL INFORMATION</u>	 175
<u>Principal Security Holders of Towers Perrin</u>	175
<u>Selected Towers Perrin Financial Information</u>	176
 <u>TOWERS WATSON STOCKHOLDER INFORMATION</u>	 177
<u>Principal Stockholders of Towers Watson</u>	177
 <u>DESCRIPTION OF TOWERS WATSON'S COMMON STOCK</u>	 178
 <u>DESCRIPTION OF THE TOWERS WATSON NOTES</u>	 183
 <u>COMPARISON OF THE RIGHTS OF TOWERS PERRIN, WATSON WYATT AND TOWERS WATSON STOCKHOLDERS</u>	 188
 <u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS</u>	 207
 <u>TOWERS PERRIN'S MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	 219
 <u>TOWERS PERRIN PROPOSAL NO. 2 AMENDING ARTICLE VI OF TOWERS PERRIN'S BYLAWS</u>	 241
 <u>WATSON WYATT PROPOSAL NO. 2 APPROVAL OF THE TOWERS WATSON & CO. 2009 LONG TERM INCENTIVE PLAN</u>	 243
 <u>ADDITIONAL INFORMATION</u>	 250
 <u>TOWERS PERRIN CONSOLIDATED FINANCIAL STATEMENTS</u>	 FS-1
 <u>JUPITER SATURN HOLDING COMPANY CONSOLIDATED FINANCIAL STATEMENT</u>	 FS-63

Table of Contents

ANNEXES:

ANNEX A	AGREEMENT AND PLAN OF MERGER, AS AMENDED AS OF OCTOBER 19, 2009
ANNEX B-1	FORM OF VOTING AGREEMENTS WITH TOWERS PERRIN DIRECTORS AND EXECUTIVE OFFICERS
ANNEX B-2	FORM OF VOTING AGREEMENTS WITH WATSON WYATT DIRECTORS AND EXECUTIVE OFFICERS
ANNEX C	OPINION OF GOLDMAN, SACHS & CO.
ANNEX D	OPINION OF BANC OF AMERICA SECURITIES LLC
ANNEX E	SECTION 1930 AND SUBCHAPTER 15D OF THE PENNSYLVANIA BUSINESS CORPORATIONS LAW (APPRAISAL RIGHTS)
ANNEX F	FORM OF TOWERS WATSON NOTES INDENTURE AND FORM OF TOWERS WATSON NOTE
ANNEX G	TOWERS WATSON & CO. 2009 LONG TERM INCENTIVE PLAN
ANNEX H	AMENDED AND RESTATED TOWERS WATSON CERTIFICATE OF INCORPORATION AND BYLAWS
ANNEX I	FORM OF AMENDMENT TO TOWERS PERRIN S AMENDED AND RESTATED BYLAWS

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE MERGER

The questions and answers below highlight only selected information from this document. They do not contain all of the information that may be important to you. We urge you to read carefully this entire document, including its Annexes, to fully understand the proposed merger and the voting procedures for the Towers Perrin and Watson Wyatt special meetings. Additional important information is also contained in the Annexes to this document and the documents incorporated by reference in this document.

Q: Why am I receiving these materials?

A: On June 26, 2009, Towers Perrin and Watson Wyatt agreed to combine in a merger of equals. In order to complete this combination, each of Towers Perrin and Watson Wyatt will merge with a wholly owned subsidiary of the Holding Company, an entity that is a newly formed Delaware corporation and jointly owned by Towers Perrin and Watson Wyatt. The Holding Company will change its name to Towers Watson & Co. upon completion of the merger. At the effective time, Towers Perrin security holders, on the one hand, and Watson Wyatt security holders, on the other hand, will each be entitled to receive, in the aggregate, 50% of Towers Watson's voting common stock then outstanding.

References to:

The effective time of the merger mean the time at which the merger is deemed to be effective, which time will be no later than the second business day after the merger's closing date but at least one minute after the Holding Company's amended and restated certificate of incorporation becomes effective;

The Holding Company mean Jupiter Saturn Holding Company;

The merger refer to the Towers Perrin merger and the Watson Wyatt merger collectively;

The merger agreement mean the Agreement and Plan of Merger, dated as of June 26, 2009, by and among Towers Perrin, Watson Wyatt, the Holding Company, Jupiter Saturn Delaware Inc. and Jupiter Saturn Pennsylvania Inc., as it may be amended from time to time, a copy of which is attached as Annex A to this document;

Towers Perrin mean Towers, Perrin, Forster & Crosby, Inc.;

The Towers Perrin merger mean the merger of Towers Perrin Merger Corp. with and into Towers Perrin, with Towers Perrin as the surviving corporation;

Towers Perrin Merger Corp. mean Jupiter Saturn Pennsylvania Inc.;

Towers Perrin RSUs mean Towers Perrin restricted stock units;

Towers Perrin security holders mean the holders of shares of Towers Perrin common stock together with the holders of Towers Perrin RSUs;

Towers Perrin shareholders solely refer to holders of shares of Towers Perrin common stock;

Towers Watson mean Towers Watson & Co.;

Watson Wyatt mean Watson Wyatt Worldwide, Inc.;

Watson Wyatt DSUs mean Watson Wyatt deferred stock units outstanding under the 2001 Watson Wyatt Deferred Stock Unit Plan;

The Watson Wyatt merger mean the merger of Watson Wyatt Merger Corp. with and into Watson Wyatt, with Watson Wyatt as the surviving corporation;

Watson Wyatt Merger Corp. mean Jupiter Saturn Delaware Inc.;

Watson Wyatt options mean options to purchase Watson Wyatt Class A common stock awarded under the Watson Wyatt & Holdings 2000 Long-Term Incentive Plan;

Watson Wyatt security holders mean the holders of shares of Watson Wyatt Class A common stock together with the holders of Watson Wyatt DSUs; and

Watson Wyatt stockholders solely refer to holders of shares of Watson Wyatt Class A common stock.

The stockholders of both Towers Perrin and Watson Wyatt must approve and adopt the merger agreement. We are sending you these materials to help you decide whether to approve and adopt the merger agreement at your upcoming special meeting, among other things.

Table of Contents

Q: When and where are the special meetings?

A: The Towers Perrin special meeting will be held at the Stamford Marriott Hotel & Spa located at 243 Tresser Boulevard, Stamford, Connecticut 06901, on December 18, 2009 at 9:00 a.m., local time.

The Watson Wyatt special meeting will be held at Westin Arlington Gateway, 801 N. Glebe Road, Arlington, Virginia 22203, on December 18, 2009 at 10:00 a.m., local time.

Q: What will I receive in the merger?

A: Towers Perrin security holders will receive the consideration described in The Merger Agreement Conversion of Stock, Stock Options and Other Awards . The shares of Towers Watson common stock received by Towers Perrin security holders will be subject to vesting, forfeiture, transfer and reallocation provisions as described in The Merger Agreement Vesting, Forfeiture, Transfer and Reallocation Provisions . As a result, such shares of Towers Watson common stock will be restricted and will not be freely transferable, as detailed more fully in this document. In addition, certain Towers Perrin shareholders who meet defined age plus years of service criteria may elect to designate between 50% and 100% of their shares of Towers Perrin common stock to be converted into shares of Towers Watson Class R common stock, which in turn will be automatically redeemed by Towers Watson on the first business day following the effective time for an amount consisting of equal amounts of cash and one-year subordinated promissory notes issued by Towers Watson, as described in The Merger Agreement The Class R and Class S Elections . Towers Perrin shareholders who do not meet these criteria are not eligible to make this election. Alternatively, dissenting holders of shares of Towers Perrin common stock who follow the procedures of Subchapter 15D of the Pennsylvania Business Corporation Law will be entitled to receive from Towers Perrin the fair value of their shares calculated as of immediately before the completion of the merger.

Watson Wyatt stockholders will receive one share of Towers Watson Class A common stock for each share they own of Watson Wyatt Class A common stock. Holders of Watson Wyatt DSUs will receive one share of Towers Watson Class A common stock for each Watson Wyatt DSU whose performance conditions (if any) have been satisfied or deemed satisfied by the compensation committee of Watson Wyatt's board of directors. The Towers Watson Class A common stock received by Watson Wyatt security holders will not be subject to transfer restrictions unless the Watson Wyatt security holder is or becomes an affiliate of Towers Watson, in which case the shares received will be subject to transfer restrictions under U.S. federal securities laws. Watson Wyatt security holders will not have the right to elect to receive a different form of consideration in exchange for their Watson Wyatt shares. Holders of Watson Wyatt options will receive fully-vested options to purchase Towers Watson Class A common stock, on a one-for-one basis on the same terms and at the same exercise price as the Watson Wyatt options.

The Towers Watson Class A common stock is expected to be listed on the New York Stock Exchange (or NYSE) and the NASDAQ Global Select Market (or NASDAQ) under the symbol TW .

Q: Will I be taxed on the consideration that I receive in exchange for my shares?

A: Towers Perrin security holders:

The exchange of Towers Perrin common stock solely for Towers Watson Class B common stock by holders of Towers Perrin common stock should generally be nontaxable to such holders for U.S. federal income tax purposes. However, under certain circumstances, tax may be imposed on the receipt of merger consideration.

For U.S. federal income tax purposes, Towers Perrin shareholders who make a Class R or Class S election generally will recognize gain, but not loss, on the exchange and will be taxable on the lesser of (1) the amount of cash and the fair market value of Towers Watson Notes treated as received in

Table of Contents

exchange for their Towers Perrin common stock and (2) the amount of gain realized in the exchange. In addition, a portion of the consideration payable to a shareholder who makes a Class R election will be treated as compensation income and taxable at ordinary income tax rates. U.S. Towers Perrin shareholders who make a Class R election will receive additional compensation from Towers Perrin or Towers Watson to compensate them for some of the additional federal taxes payable as a result of such ordinary income treatment and as a result of receiving the additional cash consideration (see page 141 for a description of the additional compensation). A person making a Class R election who is taxable in a jurisdiction other than or in addition to the U.S. may also receive additional cash compensation if a portion of the individual's merger consideration is subject to ordinary income tax and the applicable tax rate on ordinary income is greater than the tax rate on capital gains. Whether any such person will receive an additional payment and the amount of such payment will be determined by Towers Perrin on a case by case basis. A Towers Perrin employee who is a U.S. person who receives Towers Perrin RSUs should generally be subject to U.S. federal income tax at ordinary income rates when he or she receives vested Towers Watson restricted Class A common stock.

Watson Wyatt stockholders:

The exchange of Watson Wyatt Class A common stock solely for Towers Watson Class A common stock by holders of Watson Wyatt Class A common stock should generally be nontaxable to such holders for U.S. federal income tax purposes.

Tax matters are very complicated. The tax consequences of the merger to you will depend on your specific situation. You should consult your tax advisor for a full understanding of the U.S. federal, state, local and foreign tax consequences of the merger to you. See Material Income Tax Considerations for a description of the tax consequences of the merger.

Q: What shareholder approvals are needed to approve the merger agreement?

A: For adoption of the merger agreement:

Holders of two-thirds of Towers Perrin's outstanding common stock entitled to vote at the Towers Perrin special meeting must be voted FOR the approval and adoption of the merger agreement and the proposal to amend Article VI of Towers Perrin's Amended and Restated Bylaws (which we refer to as Towers Perrin's bylaws).

Holders of a majority of Watson Wyatt's Class A common stock outstanding and entitled to vote at the Watson Wyatt special meeting must be voted FOR the approval and adoption of the merger agreement.

Q: What do I need to do now? How do I vote?

A: After carefully reading this document, please vote by submitting a proxy for your shares of common stock as soon as possible in the following manner.

Towers Perrin shareholders: Complete and submit electronically the proxy card you receive by following the instructions provided on the proxy card.

Watson Wyatt stockholders: (1) Use the toll-free phone number listed on your proxy card and follow the recorded instructions, (2) go to the Internet website listed on your proxy card and follow the instructions provided, or (3) complete and return the enclosed proxy card.

Table of Contents

Q: Can I change my vote after I have submitted my proxy?

A: Yes. You can change your vote at any time before your proxy is voted at your special meeting, as follows:

If you are a Towers Perrin shareholder, you may revoke your proxy at any time prior to its exercise by:

Properly completing and submitting a later-dated proxy electronically prior to midnight eastern time on the day prior to the Towers Perrin special meeting; or
Attending the Towers Perrin special meeting and voting in person.

If you are a Watson Wyatt stockholder, you may revoke your proxy at any time prior to its exercise by:

Sending a written notice to the corporate secretary of Watson Wyatt before the Watson Wyatt special meeting stating that you would like to revoke your proxy;
Completing, signing and returning another later-dated proxy card prior to the Watson Wyatt special meeting;
Using the toll-free phone number or Internet website listed on the proxy card and following the instructions provided prior to midnight eastern time on the day prior to your special meeting; or
Attending the Watson Wyatt special meeting and voting in person.

Q: If my shares of Watson Wyatt Class A common stock are held in street name by my broker, will my broker vote my shares for me?

A: No. Your broker is not permitted to vote your shares of Watson Wyatt Class A common stock unless you tell the broker how to vote. To do so, you should follow the directions that your broker provides to you.

Q: Whom do I call if I have further questions about voting, my special meeting or the merger?

A: Towers Perrin security holders may call Kevin C. Young at (215) 246-6000.

Watson Wyatt stockholders may call Walter W. Bardenwerper at (703) 258-8000. In addition, if you are a Watson Wyatt stockholder and you need additional copies of this document, have questions about the merger or need assistance voting your shares, you should contact:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Phone Numbers: Stockholders: (877) 825-8631 (toll-free)

Banks and Brokers: (212) 750-5833 (collect)

Table of Contents

SUMMARY

*This summary highlights selected information from this document and may not contain all of the information that is important to you. To understand the merger fully and for a more complete description of the legal terms of the merger agreement, you should read carefully this entire document and the documents to which we have referred you, including the merger agreement attached to this document as Annex A. See the section entitled *Additional Information Where You Can Find Additional Information* beginning on page 251. We have included page references directing you to a more complete description of each item presented in this summary.*

The Companies (See page 51)

Towers, Perrin, Forster & Crosby, Inc.

One Stamford Plaza

263 Tresser Boulevard

Stamford, Connecticut 06901

(203) 326-5400

Towers Perrin was incorporated in Pennsylvania in 1934 as Towers, Perrin, Forster & Crosby, Inc. Towers Perrin is a global professional services firm that helps organizations improve performance through effective people, risk and financial management. The firm provides innovative solutions in the areas of human capital strategy, program design and management, and in the areas of risk and capital management, insurance and reinsurance intermediary services, and actuarial consulting.

Towers Perrin's services help clients solve many of the most pressing issues facing organizations worldwide today, including increasingly complex human capital challenges and a growing need for sophisticated risk and capital management. Towers Perrin believes it has developed many of the most innovative services and products in the areas in which it delivers solutions, including several types of managed care and consumer-based health plans that have evolved to meet changing client needs; a prescription drug collaborative purchasing program to help employers control costs; state-of-the-art financial modeling software; and the development of a comprehensive portfolio of services to help insurance organizations understand the links between risk and capital and manage these risks on an enterprise-wide basis. In addition, Towers Perrin's ability to respond rapidly to emerging issues has allowed it to help clients react to both risks and opportunities in practical ways. Recent examples include Towers Perrin's work on managing businesses in turbulent times, its white papers on the costs and risks inherent in specific natural disasters and its work helping clients manage escalating health care costs.

Towers Perrin's clients include many of the world's largest corporations, public and private institutions and non-profit organizations. In 2008, Towers Perrin provided its services to over 75% of the Fortune Global 500 companies, over 60% of the Fortune 1000 companies, and over 85% of the world's 50 largest insurance companies, as ranked by a recent Forbes 2000 list. Towers Perrin believes that it has been able to maintain many of its key client relationships for several decades because of its outstanding service and its reputation for being a trusted advisor to its clients.

Table of Contents

Watson Wyatt Worldwide, Inc.

901 North Glebe Road

Arlington, Virginia 22203

(703) 258-8000

Watson Wyatt is a global consulting firm focusing on providing human capital and financial management consulting services. Including predecessors, Watson Wyatt has been in business since 1878. In the United States, Watson Wyatt was founded in 1946, and conducted business as The Wyatt Company until changing its name to Watson Wyatt & Company in connection with the establishment of the Watson Wyatt Worldwide alliance in 1995 with R. Watson & Sons, which we refer to as Watson Wyatt LLP, a leading United Kingdom-based actuarial, benefits and human resources consulting partnership founded in 1878. In 2000, the firm incorporated Watson Wyatt & Company Holdings to serve as a holding company with operations conducted by its subsidiaries. To better serve the increasingly global needs of clients, on July 31, 2005, the firm acquired substantially all of the assets and assumed liabilities of Watson Wyatt LLP. The company's name was changed to Watson Wyatt Worldwide, Inc. on January 1, 2006 to reflect the company's global capabilities and identity in the marketplace.

Watson Wyatt helps its clients enhance business performance by improving their ability to attract, retain and motivate qualified employees. Watson Wyatt focuses on delivering consulting services that help its clients anticipate, identify and capitalize on emerging opportunities in human capital management. The firm also provides independent financial advice regarding all aspects of life assurance and general insurance, as well as investment advice to assist clients in developing disciplined and efficient investment strategies to meet investment goals. Its target market clients include companies in the Fortune 1000, Pension & Investments (P&I) 1000, FTSE 1000, and equivalent organizations in markets around the world. As of June 30, 2009, Watson Wyatt provided services through approximately 7,700 associates in 107 offices located in 33 countries.

Watson Wyatt's Class A common stock is currently traded on the NYSE and NASDAQ under the symbol WW.

Jupiter Saturn Holding Company

c/o Watson Wyatt Worldwide, Inc.

875 Third Avenue

New York, NY 10022

(212) 725-7550

The Holding Company is a newly formed Delaware corporation that has not conducted any activities other than those incident to its formation, the matters contemplated by the merger agreement and the preparation of this document. Upon completion of the merger, the Holding Company will change its name to Towers Watson & Co. The business of Towers Watson will be the combined businesses currently conducted by Towers Perrin and Watson Wyatt.

Structure of the Merger (See page 108)

To combine the businesses of Towers Perrin and Watson Wyatt, Towers Perrin and Watson Wyatt formed the Holding Company, which is jointly owned by Towers Perrin and Watson Wyatt. The Holding Company formed two new, wholly owned subsidiaries, Towers Perrin Merger Corp. and Watson Wyatt Merger Corp. At the effective time:

Towers Perrin Merger Corp. will merge with and into Towers Perrin, and Towers Perrin will be the surviving corporation.
Watson Wyatt Merger Corp. will merge with and into Watson Wyatt, and Watson Wyatt will be the surviving corporation.