

Maselli Mark  
Form 4  
January 04, 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 \*  
Maselli Mark

(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)  
01/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	01/01/2012		C		4,092.207	A	\$ 59.93 27,089.087
Class A Common Stock	01/01/2012		F		3,678.662 (2)	D	\$ 59.93 23,410.425

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Class B Common Stock	\$ 0 <sup>(1)</sup>	01/01/2012		C	4,092.207	01/01/2011 <sup>(1)</sup>	01/01/2014 <sup>(1)</sup>			Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maselli Mark 875 THIRD AVENUE NEW YORK, NY 10022	X			

## Signatures

/s/ Neil Falis, attorney-in-fact for Mr. Maselli 01/04/2012

\_\_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).
- Automatic conversion from Class B-2 to Class A shares. Balance of shares consists of an equal number of shares of Class B common stock in subclasses B-3 and B-4, 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. Subclasses B-3 and B-4 of the Issuer's Class B common stock will automatically convert to shares of Class A common stock of the Issuer on the third and fourth anniversaries, respectively, of the effective time of the merger.
- (1) Shares of restricted Class A common stock were issued by the Issuer on January 1, 2010. These shares of restricted Class A common stock vest over a three-year period, with one-third automatically vesting on each of January 1, 2011, 2012 and 2013. The transaction reflects the share amount and date such shares were deemed withheld to satisfy statutory tax withholdings due on the immediate vested portion of shares.

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.