



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

September 17, 2013

Via E-mail

Daniel S. Glaser  
President and Chief Executive Officer  
Marsh & McLennan Companies, Inc.  
1166 Avenue of the Americas  
New York, New York 10036-2774

**Re: Marsh & McLennan Companies, Inc.  
Form 10-K for the Fiscal Year Ended December 31, 2012  
Filed February 27, 2013  
File No. 1-05998**

Dear Mr. Glaser:

We have limited our review of your filing to your contacts with countries that have been identified as state sponsors of terrorism, and we have the following comments. Our review with respect to this issue does not preclude further review by the Assistant Director group with respect to other issues. At this juncture, we are asking you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing the information you provide in response to these comments, we may have additional comments.

General

1. We note from a press release dated February 1, 2010 on Guy Carpenter's website that your subsidiary Guy Carpenter & Company, LLC devised and placed a new reinsurance structure that combined into a single program Gulf Insurance Group's six companies, including Syrian Kuwaiti Insurance Company of Syria. In addition, we note from page 10 and elsewhere in your Form 10-K that you operate in Latin America and Africa, regions that can be understood to include Cuba and Sudan. Cuba, Sudan, and Syria are designated as state sponsors of terrorism by the State Department and are subject to U.S. economic sanctions and export controls. Your Form 10-K does not include disclosure regarding any contacts with Cuba, Sudan, or Syria. Please describe to us the nature and extent of any past, current or anticipated contacts with Cuba, Sudan, and Syria, whether

through subsidiaries, affiliates or other direct or indirect arrangements. Your response should describe any products or services you have provided into Cuba, Sudan, and Syria, and any agreements, commercial arrangements, or other contacts you have had with the governments of Cuba, Sudan, and Syria or entities they control.

2. Please discuss for us the materiality of any contacts with Cuba, Sudan, and Syria you describe in response to the foregoing comment, and whether those contacts constitute a material investment risk for your security holders. You should address materiality in quantitative terms, including the approximate dollar amounts of any associated revenues, assets, and liabilities for the last three fiscal years and the subsequent interim period. Also, address materiality in terms of qualitative factors that a reasonable investor would deem important in making an investment decision, including the potential impact of corporate activities upon a company's reputation and share value. Various state and municipal governments, universities, and other investors have proposed or adopted divestment or similar initiatives regarding investment in companies that do business with U.S.-designated state sponsors of terrorism. Your materiality analysis should address the potential impact of the investor sentiment evidenced by such actions directed toward companies that have operations associated with Cuba, Sudan, or Syria.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to the company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

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Please contact Pradip Bhaumik, Special Counsel, at (202) 551-3333 or me at (202) 551-3470 if you have any questions about the comments or our review.

Sincerely,

/s/ Cecilia Blye

Cecilia Blye, Chief  
Office of Global Security Risk

cc: Jeffrey Riedler  
Assistant Director  
Division of Corporation Finance