Towers Watson & Co. Form 4 July 17, 2014

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 1(b).

SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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 *

MILLAY ROGER F

(First) (Middle) (Last)

875 THIRD AVENUE

(Street)

NEW YORK, NY 10022

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol Towers Watson & Co. [TW]

3. Date of Earliest Transaction

(Month/Day/Year) 07/16/2014

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below)

VP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

3. (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

Form: Direct (T) (Instr. 4)

6. Ownership

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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

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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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	Disposed		Acquired (ADisposed of (Instr. 3, 4, 5)	of (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Restricted Stock Unit	\$ 0	07/16/2014		A		14.4383		08/08/1988	08/08/1988	Class A Common Stock	14.43
Restricted Stock Unit	\$ 0	07/16/2014		A		9.6256 (2)		08/08/1988	08/08/1988	Class A Common Stock	9.625

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MILLAY ROGER F 875 THIRD AVENUE NEW YORK, NY 10022

VP & Chief Financial Officer

Signatures

/s/ Thomas D. Scholtes, attorney-in-fact for Mr. Millay

07/17/2014

Date

**Signature of Reporting Person

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 Restricted Stock Units ("RSUs") acquired pursuant to the participant's deferral election under the Towers Watson Non-Qualified Deferred Savings Plan for US Employees (the "Plan").
- (2) Represents Restricted Stock Units ("RSUs") acquired pursuant to the Company's matching contribution on the participant's deferral election pursuant to the terms of the Plan and credited to the participant's account in the form of RSUs under the Plan.

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.

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