

Towers Watson & Co.
Form 4
May 19, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
HALEY JOHN J

(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)
04/21/2014

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)
CEO and Chair of the Board

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|----------------------|----------------------------|
| Restricted Stock Unit | \$ 0 | 04/21/2014 | A | 14.37 <u>(1)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 14.37 |
| Restricted Stock Unit | \$ 0 | 04/21/2014 | A | 9.58 <u>(2)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 9.58 |
| Restricted Stock Unit | \$ 0 | 05/01/2014 | A | 21.96 <u>(1)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 21.96 |
| Restricted Stock Unit | \$ 0 | 05/01/2014 | A | 14.64 <u>(2)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 14.64 |
| Restricted Stock Unit | \$ 0 | 05/16/2014 | A | 22.15 <u>(1)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 22.15 |
| Restricted Stock Unit | \$ 0 | 05/16/2014 | A | 14.76 <u>(2)</u> | | | | | 08/08/1988 | 08/08/1988 | Class A Common Stock | 14.76 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| HALEY JOHN J 875 THIRD AVENUE NEW YORK, NY 10022 | X | | | CEO and Chair of the Board |

Signatures

Neil Falis, attorney-in-fact for Mr. Haley
 Date: 05/19/2014

__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).

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- (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.