

COLE DAVID L  
Form 4  
September 02, 2005

**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 \*  
COLE DAVID L

(Last) (First) (Middle)

AON CORPORATION -  
CORPORATE LAW DEPT, 200  
EAST RANDOLPH STREET, 8TH  
FLOOR

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AON CORP [AOC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/31/2005

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)  
VSC - Chairman/CEO

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)
Common Stock	08/31/2005		M	V Amount (A) or (D) Price \$ 23.9375	170,816 <sup>(1)</sup>	D	
Common Stock	08/31/2005		S	V Amount (A) or (D) Price \$ 29.615	131,347 <sup>(1)</sup>	D	
Common Stock	08/31/2005		M	V Amount (A) or (D) Price \$ 22.12	164,346 <sup>(1)</sup>	D	
Common Stock	08/31/2005		S	V Amount (A) or (D) Price \$ 29.615	131,347 <sup>(1)</sup>	D	

513 I

Common Stock							By Spouse
Common Stock				4,051	I		Through Aon Savings Plan and ESOP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 (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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 23.9375	08/31/2005		M	39,469	<u>(2)</u> 02/11/2010	Common Stock 39,469
Employee Stock Option (Right to Buy)	\$ 22.12	08/31/2005		M	32,999	<u>(4)</u> 02/11/2013	Common Stock 32,999

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COLE DAVID L AON CORPORATION - CORPORATE LAW DEPT 200 EAST RANDOLPH STREET, 8TH FLOOR CHICAGO, IL 60601	VSC - Chairman/CEO

## Signatures

/s/ Jennifer L. Kraft - by Jennifer L. Kraft pursuant to a power of attorney from David L. Cole

09/02/2005

\_\_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).
- (1) Includes 2,422 shares acquired under the Aon employee stock purchase plan and 24,097 shares held in a joint brokerage account with the reporting person's spouse.  
Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four percent (34%) of the options vested on the third anniversary of the date of grant. The date of grant was February 11, 2000.
- (2) Stock option granted pursuant to the Aon Stock Incentive Plan.  
Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four percent (34%) of the options vested on the third anniversary of the date of grant. The date of grant was April 9, 2003.
- (3) Stock option granted pursuant to the Aon Stock Incentive Plan.  
Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four percent (34%) of the options vested on the third anniversary of the date of grant. The date of grant was April 9, 2003.
- (4) Stock option granted pursuant to the Aon Stock Incentive Plan.  
Vesting of these options occurred in accordance with the terms of the Aon Stock Incentive Plan as follows: thirty-three percent (33%) of the options vested on each of the second and fourth anniversaries of the date of grant, and thirty-four percent (34%) of the options vested on the third anniversary of the date of grant. The date of grant was April 9, 2003.

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.