

BANKERS TRUST COMPANY
One Bankers Trust Plaza
New York, New York 10006

Don R. De Souza
Vice President
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February 14, 1994

Securities and Exchange Commission
SEC Document Control
450 Fifth Street, N.W.
Washington, DC 20549
Attn: Filing Desk

Dear Sirs:

Re: Filing of Schedule 13G on
Marsh & McLennan Companies Inc

Pursuant to Rule 13d-1 of the General Rules and Regulations under the Securities Exchange Act of 1934, the following is one copy of the Schedule 13G with respect to the common stock of the above referenced corporation.

Please acknowledge your receipt of the Schedule 13G filing submission through the EDGAR-Link System software, by E-Mail confirmation.

Sincerely,

/s/Don R. De Souza

Enclosures

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Marsh & McLennan Companies Inc

NAME OF ISSUER:
Common Stock (Par Value \$1.00)

TITLE OF CLASS OF SECURITIES
571748102

CUSIP NUMBER

Check the following box if a fee is being paid with this statement []. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item

1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

Page 1 of 6 Pages

1.NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bankers Trust New York Corporation and Its Wholly Owned
Subsidiary, Bankers Trust Company, as Trustee for various
trusts, and employee benefit plans, and investment advisor
13-6180473

2.CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *

(A) []

(B) [X]

3.SEC USE ONLY

4.CITIZENSHIP OR PLACE OF ORGANIZATION

Both Bankers Trust New York Corporation and Bankers Trust
Company are New York Corporations.

NUMBER OF 5. SOLE VOTING POWER

SHARES 756,245

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 63,237

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 1,291,410

PERSON 8. SHARED DISPOSITIVE POWER

WITH 63,237

9.AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,354,647

10.CHECK BOX IF THE AGGREGATE AMOUNT IN ROW(9) EXCLUDES CERTAIN
SHARES *

X

11.PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.8%

12.TYPE OF REPORTING PERSON *

Bankers Trust New York Corporation - HC
Bankers Trust Company - BK

DISCLAIMER OF BENEFICIAL OWNERSHIP

THE FILING OF THIS SCHEDULE G STATEMENT SHALL NOT BE CONSTRUED AS AN ADMISSION THAT BANKERS TRUST NEW YORK CORPORATION OR BANKERS TRUST COMPANY, AS TRUSTEE (THE "BANK") IS, FOR THE PURPOSE OF SECTION 13(g) OF THE SECURITIES AND EXCHANGE ACT OF 1934, OR FOR ANY OTHER PURPOSE, THE BENEFICIAL OWNER OF ALL SECURITIES COVERED BY THIS STATEMENT, AND THE BANK EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP AS SET FORTH IN ITEM 4(a) HEREOF.

- Item 1(a) NAME OF ISSUER:
- Marsh & McLennan Companies Inc
- Item 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
- 1221 Ave. of the Americas
New York, NY 10020
- Item 2(a) NAME OF PERSON FILING:
- Bankers Trust New York Corporation, and its wholly-owned subsidiary, Bankers Trust Company, as Trustee for various trusts, and employee benefit plans, and investment advisor.
- Item 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:
- 280 Park Avenue
New York, New York 10017
- Item 2(c) CITIZENSHIP:
- Bankers Trust New York Corporation and Bankers Trust Company, as Trustee for various trusts, and employee benefit plans, and investment advisor, are both corporations incorporated in the State of New York with their principal business offices located in New York.
- Item 2(d) TITLE OF CLASS OF SECURITIES:
- Common Stock (Par Value \$1.00) of Marsh & McLennan Companies Inc, a Delaware corporation.
- Item 2(e) CUSIP NUMBER:
- 571748102

Item 3 THE PERSON FILING IS A:

For Bankers Trust New York Corporation,

- (g) ☒ Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G)

For Bankers Trust Company,

- (b) ☒ Bank as defined in section 3(a)(6) of the Act.

Item 4 OWNERSHIP:

(a) Amount Beneficially Owned:

Bankers Trust Company, as Trustee for various trusts, and employee benefit plans, and investment advisor (the "Bank"), was the beneficial owner as of December 31, 1993 of 1,354,647 shares of common stock. It was also the record owner of 4,875,199 shares held by the Bank as Trustee of the Marsh & McLennan Companies, Inc. Stock Investment Plan (the "Plan") with respect to which the bank disclaims beneficial ownership.

The Plan states that each Plan participant shall have the right to direct the manner in which shares of common stock shall be voted at all stockholders' meetings. The Department of Labor has expressed the view that, under certain circumstances, ERISA may require the Trustee to vote shares which are not allocated to participants' accounts and unvoted shares. Since, in the view of the Bank and Bankers Trust New York Corporation, such voting power is merely a residual power based upon the occurrence of an unlikely contingency and is not a sole or shared power to vote the securities, the Bank and Bankers Trust New York Corporation hereby disclaim beneficial ownership of such securities.

(b) PERCENT OF CLASS:

The common stock described in Item 4(a) above as to which the Bank acknowledges beneficial ownership constitutes 1.8% of the Issuer's outstanding Common Stock. The Common Stock as to which the Bank disclaims beneficial ownership constitutes 6.6% of the Issuer's outstanding Common Stock.

(c) Number of shares as to which the Bank has:

(i) sole power to vote or to direct the vote - 756,245

(ii) shared power to vote or to direct the vote - 63,237

(iii) sole power to dispose or to direct the disposition of - 1,291,410

(iv) shared power to dispose or to direct the disposition of - 63,237

Item 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

[X]

Item 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

The Issuer's Plan, and various trusts, and employee benefit plan for which the Bank serves as Trustee, and accounts for which the Bank serves as investment advisor, have the right to receive and/or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

Item 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

See Item 3 above.

Item 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable.

Item 9 NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

Item 10 CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE:

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: as of December 31, 1993

Signature: Bankers Trust New York Corporation

By: /s/James T. Byrne, Jr.
James T. Byrne, Jr.
Title: Secretary

Signature: Bankers Trust Company, as Trustee for various trusts, and employee benefit plans, and investment advisor.

By: /s/Don R. De Souza
Don R. De Souza
Title: Vice President