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MARSH & MCLENNAN COMPANIES, INC.

Form 13F-NT

May 13, 2005

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2005

Check here if Amendment []; Amendment Number:

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Marsh & McLennan Companies, Inc.
Address: 1166 Avenue of the Americas
New York, New York 10036

Form 13F File Number: 28 - 93

The institutional investment manager filing
this report and the person by whom it is signed hereby
represent that the person signing the report
is authorized to submit it, that all information contained herein
is true, correct and complete, and that it is understood
that all required items, statements, schedules, lists,
and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Mark J. Dallara
Title: Vice President
Phone: (212) 345-5512

Signature, Place and Date of Signing:

_/s/ Mark J. Dallara_____

5/15/2005

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

[] 13F HOLDINGS REPORT. (Check here
if all holdings of this reporting manager are reported in
this report.)

[X] 13F NOTICE. (Check here if no holdings
reported are in this report, and all holdings are
reported by other reporting manager (s).)

[] 13F COMBINATION REPORT. (Check
here if a portion of the holdings for this reporting
manager are reported in this report and a portion
are reported by other reporting manager (s).)

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List of Other Managers Reporting for this Manager:

Form 13F File Number	Name
28 - 90	Putnam Investment Management, LLC