

Schedule 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 9)\*

Marsh & McLennan Companies, Inc.  
(Name of Issuer)

Common Stock, par value \$1.00  
(Title of Class of Securities)

571748 102  
(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 disclosure 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))

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1. Name of reporting person  
S.S. or I.R.S. identification No. of above person

Marsh & McLennan Companies Stock Investment Plan  
EIN 36-2668272 P.N. 003

2. Check the appropriate box if a member of a group\*

(a)  
(b) X

3. SEC use only

4. Citizenship or place or organization

New York

Number of shares beneficially owned by each reporting person with:

5. Sole voting power

6. Shared voting power

4,714,885

7. Sole dispositive power

8. Shared dispositive power  
4,714,885
9. Aggregate amount beneficially owned by each reporting person  
4,714,885
10. Check box if the aggregate amount in row (9) excludes certain shares\*  
Not Applicable
11. Percent of class represented by amount in row (9)  
6.41%
12. Type of report person  
EP

\*SEE INSTRUCTION BEFORE FILLING OUT!

## Item 4. Ownership.

(a) Amount Beneficially Owned:

4,714,885

(b) Percent of Class:

6.41%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

Not Applicable

(ii) shared power to vote or to direct the vote

4,714,885

(iii) sole power to dispose or to direct the disposition  
of Not Applicable

(iv) shared power to dispose or to direct the

disposition of 4,714,885

## 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.

January 27, 1994

Date

Signature

Francis N. Bonsignore, Plan Administrator

Name/Title