

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* CARY RICHARD C (Last) (First) (Middle) 2850 GOLF ROAD (Street) ROLLING MEADOWS IL 60008-4002 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GALLAGHER ARTHUR J & CO [AJG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Controller, CAO
	3. Date of Earliest Transaction (Month/Day/Year) 08/16/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/16/2018		M		1,733	A	\$35.71	34,793	D	
Common Stock	08/16/2018		M		4,866	A	\$39.17	39,659	D	
Common Stock	08/16/2018		S		6,599	D	\$71.6678	33,060	D	
Common Stock	08/17/2018		M		4,267	A	\$46.87	37,327	D	
Common Stock	08/17/2018		M		1,801	A	\$46.17	39,128	D	
Common Stock	08/17/2018		S		6,068	D	\$72.26 ⁽¹⁾	33,060	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						
Non-qualified Stock Option	\$35.71	08/16/2018		M		1,733	(2)	03/16/2019	Common Stock	1,733	\$0	0	D	
Non-qualified Stock Option	\$39.17	08/16/2018		M		4,866	(2)	03/13/2020	Common Stock	4,866	\$0	0	D	
Non-qualified Stock Option	\$46.87	08/17/2018		M		4,267	(2)	03/12/2021	Common Stock	4,267	\$0	2,133	D	
Non-qualified Stock Option	\$46.17	08/17/2018		M		1,801	(2)	03/11/2022	Common Stock	1,801	\$0	3,599	D	

Explanation of Responses:

1. The price reported is an average weighted price. The shares were sold in multiple transactions at prices ranging from \$72.25 to \$72.27. The reporting person will provide to the Securities and Exchange Commission staff, the issuer, or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

2. One-third of this stock option becomes exercisable on each of the 3rd, 4th, and 5th anniversaries of the grant date.

/s/ April Hanes-Dowd, by
power of attorney 08/20/2018

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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