

**FORM 5**

**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).

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Form 3 Holdings Reported.

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

Form 4 Transactions Reported.

1. Name and Address of Reporting Person* <b>HOWELL DOUGLAS K</b> _____ (Last) (First) (Middle) <b>2850 GOLF ROAD</b> _____ (Street) <b>ROLLING MEADOWS IL 60008-4002</b> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>GALLAGHER ARTHUR J &amp; CO [ AJG ]</b>			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) <b>VP &amp; Chief Financial Officer</b>		
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>12/31/2018</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					
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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	07/10/2018		G	326	A	\$0	2,605	I	By Spouse <sup>(1)</sup>
Common Stock	07/10/2018		G	326	D	\$0	42,576.6803	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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Notional Stock Units	\$0 <sup>(2)</sup>	12/31/2018		I	4,255 <sup>(3)</sup>		(4)	(4)	Common Stock	4,255	\$0 <sup>(3)</sup>	151,146	D	

**Explanation of Responses:**

- The reporting person has no voting or investment power over these shares and disclaims beneficial ownership.
- Each notional stock unit represents a right to receive one share of Gallagher common stock.
- In accordance with applicable SEC staff guidance, the reporting person has elected to report periodic investments throughout the year into the Gallagher stock fund under this plan (the Supplemental Savings and Thrift Plan, a nonqualified deferred compensation plan) on an aggregate basis on Form 5.
- Portions of these notional stock units are payable to the reporting person in shares of common stock in July of 2019, 2020, 2021, 2022, 2023, and following the reporting person's separation from service.

/s/ April Hanes-Dowd, by 02/14/2019  
power of attorney

\*\* 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.

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 Number.