

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Margrett David</u>			2. Issuer Name and Ticker or Trading Symbol <u>WILLIS GROUP HOLDINGS LTD [ WSH ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Chief Exec - Gbl Specialties</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2007</u>					
<u>TEN TRINITY SQUARE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street)								
<u>LONDON</u>	<u>X0</u>	<u>EC3P 3AX</u>						
(City)	(State)	(Zip)						

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			
<u>Common Shares</u>	<u>03/02/2007</u>		<u>X</u>		<u>70</u>	<u>A</u>	<u>\$1.9458<sup>(1)</sup></u>	<u>70</u>	<u>I</u>	<u>By Spouse</u>

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	(A)	(D)	Date Exercisable	Expiration Date						Title
<u>Common Stock</u>	<u>\$1.9458<sup>(1)</sup></u>	<u>03/02/2007</u>		<u>X</u>		<u>70</u>		<u>07/01/2006</u>	<u>01/01/2007</u>	<u>Common</u>	<u>70</u>	<u>\$1.9458<sup>(1)</sup></u>	<u>210,904<sup>(2)</sup></u>	<u>I</u>	<u>Right to Acquire</u>

## Explanation of Responses:

1. Option exercised by Spouse at an exercise price of 1 GBP in aggregate. Dollar price shown converted at exchange rate on date of exercise (1 GBP : \$1.9458).  
2. Derivative securities held reflects lapse, on January 1, 2007, of option held by Spouse to purchase 98 shares, and includes options over 10,498 shares held by Spouse.

/s/ Michael P. Chitty as  
attorney-in-fact for David Basil 03/05/2007  
Margrett

\*\* 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.