

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 29, 2004

Willis Group Holdings Limited

(Exact Name of Registrant as Specified in Its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)

001-16503

98-0352587

(Commission File Number)

(IRS Employer Identification No.)

c/o Willis Group Limited
Ten Trinity Square
London EC3P 3AX, England

(Address of Principal Executive Offices)

(44) (20) 7488-8111

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On November 29, 2004, Willis Group Holdings Limited ("WGHL") issued a press release (the "Press Release") announcing that Joe Plumeri, Chairman and CEO of WGHL exercised options to purchase approximately 2.2 million shares of WGHL common stock by surrendering approximately 0.9 million shares to pay the exercise price and related income taxes, utilizing the cashless exercise feature available under the option plan. A copy of the Press Release is attached as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release of WGHL dated November 29, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WILLIS GROUP HOLDINGS LIMITED

Date: November 30, 2004

By: /s/ Mary E. Caiazza

Name: Mary E. Caiazza

Title: Assistant General Counsel

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release of WGHL dated November 29, 2004

Statement from Willis Group Holdings on Executive Exercising Stock Options

NEW YORK--(BUSINESS WIRE)--Nov. 29, 2004--Joe Plumeri, Chairman and CEO of Willis Group Holdings (NYSE : WSH), today exercised options to purchase approximately 2.2 million shares of Willis common stock by surrendering approximately 0.9 million shares to pay the exercise price and related income taxes, utilizing the cashless exercise feature available under the option plan. The surrendered shares were sold in a block trade transaction by Citigroup. Mr. Plumeri received no proceeds of the block trade transaction.

The purpose of the transaction was to convert non-yielding stock options into the underlying dividend-yielding stock. After giving effect to the cashless exercise transaction, Mr. Plumeri will hold approximately 4.6 million shares of Willis common stock.

Willis Group Holdings Limited is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in some 80 countries, its global team of 14,500 Associates serves clients in some 180 countries. Additional information on Willis may be found on its web site www.willis.com.

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