## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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): April 15, 2013

# Willis Group Holdings Public Limited Company

(Exact name of registrant as specified in its charter)

Ireland (State or other jurisdiction of incorporation) 001-16503 (Commission File Number) 98-0352587 (IRS Employer Identification No.)

c/o Willis Group Limited, 51 Lime Street, London, EC3M 7DQ, England and Wales (Address, including Zip Code, of Principal Executive Offices)

Registrant's telephone number, including area code: (44) (20) 3124 6000

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:

□ 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))

D Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### Item 8.01. Other Events.

Willis Group Holdings PLC, through a wholly-owned subsidiary (collectively, "Willis"), owns an approximate 30 percent ownership interest in GS & Cie Groupe ("Gras Savoye"). Pursuant to that certain Shareholders' Agreement (the "Shareholders Agreement"), dated December 17, 2009, Willis has a call option to purchase 100 percent of the capital of Gras Savoye. On April 15, 2013, the parties amended the terms of the Shareholders Agreement to extend the exercise date of the call option by one year to 2016. Additionally, pursuant to the amendment, the call option is based on an agreed-upon formula for determining enterprise and equity value of Gras Savoye in 2016 based on Gras Savoye's 2014 and 2015 consolidated accounts. The formula is based on a weighting of revenue and EBITDA averaged over a one-to-two-year period to which certain pre-determined market multiples would be applied. Willis will be required to notify the other shareholders prior to April 30, 2015 whether it waives or retains the benefit of the call option. If Willis retains the call option but does not exercise it by May 15, 2016, then the other shareholders can require Willis to acquire their shares in Gras Savoye by June 15, 2016. The main shareholders may initiate procedures to sell Gras Savoye to a third party if either (1) Willis waives the call option or (2) Willis retains the option, does not exercise it and the other shareholders do not require Willis to acquire their shares. Willis issued a press release regarding the extension of the option which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit<br>Number | Description  |
|-------------------|--|
| 99.1              | Willis Group Holdings Public Limited Company Press Release issued April 16, 2013 |

SIGNATURES

Pursuant to the requirement 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.

Date: April 16, 2013

#### WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY

By: /s/ Adam L. Rosman

Name:Adam L. RosmanTitle:Group General Counsel

ine. Group General Counsel

### INDEX TO EXHIBITS

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#### Willis Extends Call Option on Acquisition of Gras Savoye

#### Move adjusts timeline for Willis's option to assume full control of leading French broker to 2016

**New York, April 16, 2013** – Willis Group Holdings (NYSE: WSH), the global risk advisor, insurance and reinsurance broker, today announced that it has extended by one year the exercise date of its call option to acquire full ownership of Gras Savoye, the leading French insurance broker, from 2015 to 2016. The amendment to the Shareholders' Agreement sets forth a formula for the final purchase price based on measures of Gras Savoye's financial performance in 2014 and 2015.

Willis currently owns approximately 30 percent of Gras Savoye, as does the private equity firm Astorg Partners and the original family shareholders. The previous Shareholders' Agreement provided a call option for Willis to acquire full ownership of the company in 2015. The amended Agreement, signed on April 15, 2013, extends the exercise date of the call option by one year to June 2016, providing additional time both for Gras Savoye's new management team to complete its restructuring and also for all parties to plan for the proposed transition in 2016.

"This amendment is good for Gras Savoye and good for Willis and our shareholders," said Willis Group CEO Dominic Casserley. "Gras Savoye presents an excellent growth opportunity for Willis. Besides being the number one broker in France, it has a significant footprint in the fast-growing markets of Eastern Europe, Africa, the Middle East and Asia. This amendment provides Gras Savoye with a longer horizon to execute their restructuring and gives Willis the ability to observe and be sure of their performance and more time to plan to take advantage of the potential of an expanded presence," Casserley added.

Gras Savoye has been an Associate company of Willis since 1997. Under the amendment, Willis is required to notify the other Gras Savoye shareholders prior to May 2015 whether it intends to exercise the call option. The final purchase price of the call option is calculated using a formula for determining the enterprise and equity value of Gras Savoye in 2016 based on the company's 2014 and 2015 financial results.

Wills Capital Markets & Advisory served as exclusive financial advisor to Willis on the transaction.



#### **About Willis**

Willis Group Holdings plc is a leading global risk advisor, insurance and reinsurance broker. With roots dating to 1828, Willis operates today on every continent with more than 17,000 employees in over 400 offices. Willis offers its clients superior expertise, teamwork, innovation and market-leading products and professional services in risk management and transfer. Our experts rank among the world's leading authorities on analytics, modelling and mitigation strategies at the intersection of global commerce and extreme events. Find more information at our website, <u>www.willis.com</u>, our leadership journal, <u>Resilience</u>, or our up-to-the-minute blog on breaking news, <u>WillisWire</u>. Across geographies, industries and specialisms, Willis provides its local and multinational clients with resilience for a risky world.