

**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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>NUTTALL SCOTT C</u>  (Last) (First) (Middle) <u>C/O WILLIS GROUP HOLDINGS LIMITED</u> <u>TEN TRINITY SQUARE</u>  (Street) <u>LONDON X0 EC3P 3AX</u>  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/16/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

**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	11/16/2005		s <sup>(1)</sup>		6,054,493	D	\$36	2,666,297 <sup>(2)</sup>	I	See Footnote 3 <sup>(3)</sup>
Common Stock	11/16/2005		s <sup>(4)</sup>		1,488,810	D	\$36	1,177,487 <sup>(2)</sup>	I	See Footnote 3 <sup>(3)</sup>

**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
Phantom Units	(5)	11/17/2005		A		40 <sup>(5)</sup>		(5)	(5)	Common Stock	40	\$36.916	6,909.68	D	
Phantom Units	(5)	11/17/2005		A		506.79 <sup>(5)</sup>		(5)	(5)	Common Stock	506.79	\$36.997	7,416.47	D	

**Explanation of Responses:**

- These shares of common stock were sold in an underwritten public offering.
- Mr. Nuttall also directly owns 3,000 shares of common stock
- The reported shares are directly held by Profit Sharing (Overseas), Limited Partnership. Mr. Nuttall is a member of Kohlberg Kravis Roberts & Co. L.P., which is an affiliate of Profit Sharing (Overseas), Limited Partnership. Mr. Nuttall is also a limited partner of KKR Associates II (1996), Limited Partnership., which is the general partner of KKR 1996 Fund (Overseas) Limited Partnership, which is the general partner of Profit Sharing (Overseas), Limited Partnership. Thus, Mr. Nuttall may be deemed to be the beneficial owner of such shares under Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, Mr. Nuttall disclaims that he is the beneficial owner of such shares, except to the extent of his pecuniary interest in such shares.
- These shares of common stock were sold in a private transaction pursuant to a repurchase agreement.
- These phantom units were issued under the Willis Group Holdings Limited Non-Employee Directors Deferred Compensation Plan, and become payable, in common stock, at the election of the reporting person following his termination of service as a director.

William P Bowden Jr., as  
attorney-in-fact for Scott C      11/18/2005  
Nuttall

\*\* 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.