

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM F-1

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

WILLIS GROUP HOLDINGS LIMITED
(Exact Name of Registrant as Specified in its Charter)

BERMUDA (State or Other Jurisdiction of Incorporation or Organization)	6411 (Primary Standard Industrial Classification Code Number)	NONE (I.R.S. Employer Identification Number)
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CEDAR HOUSE
41 CEDAR AVENUE
HAMILTON HM 12, BERMUDA
(441) 295-2244
(Address, Including Zip Code, and Telephone Number, Including
Area Code, of Registrant's Principal Executive Offices)

WILLIAM P. BOWDEN, JR.
WILLIS GROUP HOLDINGS LIMITED
7 HANOVER SQUARE
NEW YORK, NEW YORK 10004
(212) 344-8888
(Name, Address, Including Zip Code and Telephone Number,
Including Area Code, of Agent For Service)

WITH COPIES TO:

EDWARD P. TOLLEY III, ESQ.
SIMPSON THACHER & BARTLETT
425 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017
(212) 455-2000

D. COLLIER KIRKHAM, ESQ.
CRAVATH, SWAINE & MOORE
825 EIGHTH AVENUE
NEW YORK, NEW YORK 10019
(212) 474-1000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box. / /

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. /X/ 333-87662.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. / /

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earliest effective registration statement for the same offering. / /

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box. / /

PROPOSED MAXIMUM AMOUNT TO BE AGGREGATE OFFERING	PROPOSED MAXIMUM AMOUNT OF TITLE OF SECURITIES TO BE REGISTERED	REGISTERED PRICE PER SHARE	PRICE REGISTRATION FEE(1) Common Stock, par value \$0.000115 per share.....
3,783,500 shares(2)		\$28.25	
		\$106,883,875	\$9,833.32

- (1) The Registrant currently has a credit of \$30,648.70 in its account for use towards SEC filings and a portion of such credit will be applied towards the registration fee for this filing.
- (2) Includes the 567,525 shares which the underwriters have the option to purchase from certain of the selling shareholders solely to cover over-allotments.
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EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This registration statement is being filed with respect to the registration of additional shares of Common Stock, par value \$0.00115 per share, of Willis Group Holdings Limited, a company with limited liability organized under the laws of Bermuda, pursuant to Rule 462(b) under the Securities Act of 1933, as amended. The contents of the earlier effective registration statement (File No. 333-87662) are incorporated in this registration statement by reference.

The required opinions and consents are listed on an Exhibit Index attached hereto and filed herewith.

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PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 16. EXHIBITS

All the exhibits filed with or incorporated by reference in Registration No. 333-87662 are incorporated by reference into, and shall be deemed part of this registration statement, except:

EXHIBIT NO.
DESCRIPTION
OF EXHIBIT

- 5.1.....
Opinion of
Appleby
Spurling &
Kempe
(filed
herewith).
- 23.1.....
Consent of
Deloitte &
Touche
(filed
herewith)
- 23.2.....
Consent of
Appelby
Spurling &
Kempe
(included
in Exhibit
5.1)

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds that it meets all of the requirements for filing on Form F-1 and has duly caused this Registration Statement on Form F-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, Country of United States, on May 15, 2002.

WILLIS GROUP HOLDINGS LIMITED

By: /s/ WILLIAM P. BOWDEN, JR.

Name: William P. Bowden, Jr.

Title: General Counsel

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated below on May 15, 2002.

NAME TITLE

* -----

Executive
Chairman
and
Director
Joseph J.
Plumeri
(principal
executive
officer) *

--- Chief
Financial
Officer
Thomas
Colraine
(principal
accounting
officer) *

Director
Henry R.
Kravis * -

--
Director
George R.
Roberts *

Director
Perry
Golkin * -

--
Director
Todd A.
Fisher * -

--
Director

Scott C.
Nuttall *

Director
James R.
Fisher * -

--
Director
Paul M.
Hazen

NAME TITLE --
-- ----- /s/
WILLIAM P.
BOWDEN, JR. -

Authorized
U.S.
Representative
William P.
Bowden, Jr.

*By: /s/ WILLIAM P. BOWDEN, JR.

 William P. Bowden, Jr.
 Attorney-in-Fact

EXHIBIT INDEX

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[Letterhead of Appleby Spurling & Kempe]

15 May 2001

The Bank of New York
 as Transfer Agent and U.S. Branch Registrar
 1 Wall Street
 New York, NY 10286
 USA

Dear Sirs

WILLIS GROUP HOLDINGS LIMITED (THE "COMPANY")

We have acted as Bermuda counsel to the Company, and this opinion as to Bermuda law is addressed to you in connection with the filing by the Company with the United States Securities and Exchange Commission under the Securities Act of 1933, as amended, of a Registration Statement on Form F-1 (Registration No. 333-87622) and related documents and the Registration Statement on Form F-1 filed pursuant to Rule 462(b) (together, the "Registration Statements") in relation to the sale by certain shareholders of the Company (the "Shareholders") of 19,290,000 of the issued common shares of the Company, US\$0.000115 par value per share (the "Shares"), held by them. The underwriters have been granted an option to purchase up to 2,893,500 additional shares from the Shareholders to cover over allotments.

For the purposes of this opinion we have examined and relied upon the documents listed, and in some cases defined, in the Schedule to this opinion (the "Documents").

Unless otherwise defined herein or in the Schedule to this opinion, terms defined in the Registration Statements have the same meanings when used in this opinion.

ASSUMPTIONS

In stating our opinion we have assumed:

- (a) the authenticity, accuracy and completeness of all Documents submitted to us as originals and the conformity to authentic original Documents of all Documents submitted to us as certified, conformed, notarised, faxed or photostatic copies;
- (b) the genuineness of all signatures on the Documents;
- (c) the authority, capacity and power of each of the persons signing the Documents which we have reviewed (other than the Company or its Directors or Officers);
- (d) that any statements of fact or law, other than as to Bermuda law, made in any of the Documents are true, accurate and complete;
- (e) that the records which were the subject of the Company Search were complete and accurate at the time of such search and disclosed all information which is material for the purposes of this opinion and such information has not since the date of the Company Search been materially altered;
- (f) that the records which were the subject of the Litigation Search were complete and accurate at the time of such search and disclosed all information which is material for the purposes of this opinion and such information has not since the date of the Litigation Search been materially altered;
- (g) that there are no provisions of the laws or regulations of any jurisdiction other than Bermuda which would be contravened by the transfer of the Shares or which would have any implication in relation to the opinion expressed herein and that, in so far as any obligation to be performed or action to be taken as described in the Registration Statements is required to be performed or taken in any jurisdiction outside Bermuda, the performance of such obligation or the taking of such action will constitute a valid and binding obligation of each of the parties thereto under the laws of that jurisdiction and will not be illegal by virtue of the laws of that jurisdiction; and
- (h) that the Resolutions are in full force and effect, have not been

rescinded, either in whole or in part, and accurately record the resolutions passed by the Board of Directors of the Company in a meeting which was duly convened and at which a duly constituted quorum was present and voting throughout and that there is no matter affecting the authority of the Directors not disclosed by the Constitutional Documents, the Company Search, the Litigation Search, or the Resolutions, which would have any adverse implication in relation to the opinions expressed herein.

OPINION

Based upon and subject to the foregoing and subject to the reservations set out below and to any matters not disclosed to us, we are of the opinion that:

- (1) The Company is an exempted company validly organised and existing and in good standing under the laws of Bermuda.
- (2) All necessary corporate action required to have been taken by the Company in connection with the original issuance by the Company of the Shares, and all necessary corporate action required to be taken by the Company in connection with the transfer of the Shares by the Shareholders, pursuant to Bermuda law, has been taken by or on behalf of the Company, and all necessary approvals of Governmental authorities in Bermuda were duly obtained for the original issuance by the Company of the Shares and have been duly obtained for the transfer by the Shareholders of the Shares.
- (3) Based solely upon the entries in the Share Registrar of the Company, the shares are validly issued, fully paid and non-assessable shares in the capital of the Company.
- (4) There are no taxes, duties or other charges payable to or chargeable by the Government of Bermuda, or any authority or agency thereof in respect of the transfer of the Shares.

RESERVATIONS

We have the following reservations:

- (a) We express no opinion as to any law other than Bermuda law and none of the opinions expressed herein relates to compliance with or matters governed by the laws of any jurisdiction except Bermuda. This opinion is limited to Bermuda law as applied by the courts of Bermuda at the date hereof.
- (b) In paragraph (1) above, the term "good standing" means only that the Company has received a Certificate of Compliance from the Registrar of Companies in Hamilton Bermuda which confirms that the Company has neither failed to make any filing with any Bermuda governmental authority nor to pay any Bermuda government fee or tax, which might make it liable to be struck off the Registrar of Companies and thereby cease to exist under the laws of Bermuda.
- (c) Any reference in this opinion to shares being "non-assessable" shall mean, in relation to fully paid shares of the Company and subject to any contrary provision in any agreement in writing

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between such company and the holder of such shares, that no shareholder shall be bound by an alteration to the Memorandum of Association or Bye-laws of the Company after the date on which he became a shareholder, if and so far as the alteration requires him to take, or subscribe for additional shares, or in any way increases his liability to contribute to the share capital of, or otherwise to pay money to, the Company.

- (d) Searches of the Register of Companies at the office of the Registrar of Companies and of the Supreme Court Causes Book at the Registry of the Supreme Court are not conclusive and it should be noted that the Register of Companies and the Supreme Court Causes Book do not reveal:
 - (i) details of matters which have been lodged for filing or registration which as a matter of general practice of the Registrar of Companies would have or should have been disclosed on the public file but have not actually been registered or to the extent that they have been registered have not been disclosed or do not appear in the public records at the date and time the search is concluded; or
 - (ii) details of matters which should have been lodged for registration but have not been lodged for registration at the date the search is concluded.

- (e) In order to issue this opinion we have carried out the Company Search as referred to in the Schedule to this opinion and have not enquired as to whether there has been any change since the date of such search.
- (f) In order to issue this opinion we have carried out the Litigation Search as referred to in the Schedule to this opinion and have not enquired as to whether there has been any change since the date of such search.
- (g) Where an obligation is to be performed in a jurisdiction other than Bermuda, the courts of Bermuda may refuse to enforce it to the extent that such performance would be illegal under the laws of, or contrary to public policy of, such other jurisdiction.

DISCLOSURE

This opinion is addressed to you in connection with the filing by the Company of the Registration Statements with the United States Securities and Exchange Commission and is not to be made available to, or relied on by any other person or entity, or for any other purpose, without our prior written consent.

This opinion is addressed to you solely for your benefit and is neither to be transmitted to any other person, nor relied upon by any other person or for any other purpose nor quoted or referred to in any public document nor filed with any governmental agency or person, without our prior written consent, except as may be required by law or regulatory authority. We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form F-1 filed pursuant to Rule 462(b). Further, this opinion speaks as of its date and is strictly limited to the matters stated herein and we assume no obligation to review or update this opinion if applicable laws or the existing facts or circumstances should change.

This opinion is governed by and is to be construed in accordance with Bermuda law. It is given on the basis that it will not give rise to any legal proceedings with respect thereto in any jurisdiction other than Bermuda.

Yours faithfully

/s/ Appleby Spurling & Kempe

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SCHEDULE

1. Certified copies of the Memorandum of Association and Bye-Laws of the Company (collectively referred to as the "Constitutional Documents").
2. A copy of the Registration Statements.
3. A copy of the permission dated 9 May 2002 given by the Bermuda Monetary Authority under the Exchange Control Act 1972 and related regulations for the free transferability of the Shares.
4. The entries and filings shown in respect of the Company on the file of the Company maintained in the Register of Companies at the office of the Registrar of Companies in Hamilton, Bermuda, as revealed by a search on 13 May 2002 (the "Company Search").
5. The entries and filings shown in respect of the Company in the Supreme Court Causes Book maintained at the Registry of the Supreme Court in Hamilton, Bermuda, as revealed by a search on 13 May 2002 in respect of the Company (the "Litigation Search").
6. A Certificate of Compliance, dated 13 May 2002 issued by the Registrar of Companies in respect of the Company.

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[LETTERHEAD OF DELOITTE & TOUCHE]

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Willis Group Holdings Limited on Form 462(b) of our report dated February 5, 2000, which appears in Registration Statement No. 333-87662 of Willis Group Holdings Limited on Form F-1 dated May 15, 2002.

/s/ Deloitte & Touche
Deloitte & Touche

London, England
May 15, 2002