# Part I  Reporting Issuer

1  Issuer's name  
**Willis Towers Watson Public Limited Company**

2  Issuer's employer identification number (EIN)  
**98-0352587**

3  Name of contact for additional information  
**Norman Buchanan**

4  Telephone No. of contact  
**215-246-6464**

5  Email address of contact  
**Norman.Buchanan@willistowerswatson.com**

6  Number and street (or P.O. box if mail is not delivered to street address) of contact  

7  City, town, or post office, state, and Zip code of contact  
**London, England and Wales, EC3M7DQ**

8  Date of action  
**January 4, 2016**

9  Classification and description  
**Merger and subsequent Consolidation of common shares.**

10  CUSIP number  
**G96629 103**

11  Serial number(s)  
**WL. TW**

12  Ticker symbol

13  Account number(s)

# Part II  Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14  Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action  
**See Statement attached.**

15  Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis  
**See Statement attached.**

16  Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates  
**See Statement attached.**

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For Paperwork Reduction Act Notice, see the separate Instructions.  
Cat. No. 37752P  
Form 8937 (12-2011)
17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
See Statement attached.

18  Can any resulting loss be recognized? ►
See Statement attached.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year ►
See Statement attached.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► C. William Hoey 
Date ► 2-17-16

Print your name ► Title ►

Paid Preparer Use Only

Print/Type preparer's name ► Preparer's signature ► Date ► Check □ if self-employed □ 
Firm's name ► Firm's EIN ►
Firm's address ► Phone no. ►

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
STATEMENT ACCOMPANYING IRS FORM 8937
FOR WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

Item 14:
On January 4, 2016, Towers Watson & Co. ("Towers") merged with a subsidiary of Willis Group Holdings Public Limited Company ("Willis") with Towers continuing as the surviving corporation and a wholly owned subsidiary of Willis (the "Merger"). Following the completion of the Merger, Willis changed its name to Willis Towers Watson public limited company. In the Merger, each share of Towers common stock was converted into the right to receive 2.6490 commons shares of Willis, and the Merger was a fully taxable transaction for Towers shareholders for U.S. federal income tax purposes. Immediately following the Merger, Willis effected a reverse stock split of its common shares whereby every 2.6490 Willis common shares were consolidated into 1 Willis common share (the "Consolidation"). In each of the Merger and the Consolidation, any fractional shares that would have been issued were aggregated and sold in the open market by the exchange agent on behalf of the applicable shareholders who would otherwise have been entitled to receive fractional shares. Each such shareholder received cash from the exchange agent equal to the proceeds from such sale less any brokerage commissions or other fees and each such shareholder generally recognized gain or loss based on the difference between the amount of cash so received and such shareholder’s adjusted tax basis allocated to such fractional share.

Item 15:
As a result of the Consolidation, each holder of Willis common shares as of the Consolidation (including historic Willis shareholders who held Willis common shares prior to the Merger) must allocate the aggregate tax basis in the 2.6490 Willis common shares surrendered by such shareholder to the 1 Willis common share received by such shareholder in the Consolidation (or the aggregate tax basis in the Willis common shares surrendered by such holder in exchange for a fractional share of Willis common shares to such fractional share). For purposes of this allocation, Willis common shares with the same basis and holding period must be treated as surrendered for each Willis common share received to the extent possible. To the extent that it is not possible to allocate basis in this manner, the basis of Willis common shares surrendered must be allocated to any Willis common shares received in a manner that minimizes the disparity in the holding periods of the Willis common shares surrendered. In general, a shareholder’s basis in his or her Willis common shares will equal the price paid for such Willis common shares. Because the Merger was a taxable transaction, historic Towers shareholders have a basis in the Willis common shares that they received in the Merger equal to the fair market value of such Willis common shares on January 4, 2016, the closing date of the Merger. Among other possibilities, the midpoint of the high and low trading prices of a company’s shares on a particular day is one proxy for the fair market value of those shares on that day. The midpoint of the high and low trading prices of Willis on January 4, 2016 was $47.27.

Item 16:
Below is an illustrative example of the basis allocation resulting from the Consolidation:

Number of Willis common shares held prior to the Consolidation: 3
Tax basis in each Willis common share: $10

2.6490 of the 3 Willis common shares surrendered for 1 Willis common share in the Consolidation
Aggregate basis in the 2.6490 Willis common share surrendered = $10 * 2.6490 = $26.49
Accordingly, shareholder’s tax basis in the 1 Willis common share received = $26.49
Remaining 0.351 Willis common shares surrendered for a fractional Willis common share in the Consolidation Basis in the 0.351 Willis common share surrendered = $10 * .351 = $3.51
Accordingly, shareholder’s tax basis in the fractional Willis common share received = $3.51

Item 17:

The tax treatment of the Consolidation is determined pursuant to Sections 368(a)(1)(E) and 354(a)(1) of the Code. The adjustment to the shareholders’ basis in their Willis common shares is determined pursuant to Section 358 of the Code. The tax treatment of the Merger to former Towers shareholders and the receipt of cash in lieu of a fractional share by a shareholder in the Consolidation or the Merger is determined pursuant to Section 1001 of the Code.

Item 18:

In the Consolidation, except to the extent of cash received in lieu of fractional shares, shareholders generally will not recognize gain or loss as a result thereof. If a shareholder received cash in lieu of fractional shares, the shareholder will generally recognize gain or loss based on the difference between the amount of cash received and the shareholder’s adjusted tax basis allocated to such fractional share.

In the Merger, former Towers shareholders will generally recognize gain or loss on the receipt of Willis common shares in the amount of the difference between the fair market value of Willis common shares received and such shareholder’s adjusted tax basis in its Towers’ shares being surrendered in the Merger.

Item 19:

The reportable tax year for the transactions described herein generally is the calendar year 2016 or the fiscal year that includes January 4, 2016.

The information set forth in Form 8937 and this Statement attached thereto does not constitute tax advice, does not take into account any shareholder’s specific facts and circumstances and does not purport to be a complete summary of the tax consequences of the Consolidation or the Merger to any shareholder. Information regarding your shareholder basis can be provided by your broker to the extent you purchased shares in the “open market.” Legacy Towers Watson employees who received shares related to their employment can contact Morgan Stanley for information related to their basis. Legacy Willis employees who received shares related to their employment can contact Computershare for information related to their basis. Each shareholder should consult his or her own tax advisor with respect to the tax consequences to such shareholder of the Consolidation or the Merger. For a more detailed description about the tax consequences of the Consolidation or the Merger, please see “Certain Tax Consequences of the Transactions” in the Proxy Statement/Prospectus that Willis filed with the Securities and Exchange Commission dated October 13, 2015.