

Registration No. []

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

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)

93-0352587
(I.R.S. Employer Identification Number)

51 Lime Street
London EC3M 7DQ
England
(011) 44-20-3124-6000

(Address, including zip code, of Registrant's principal executive office)

Willis Group Holdings Limited 2008 Share Purchase and Option Plan
(Full title of the Plans)

Adam G. Ciongoli
General Counsel
Willis Group Holdings Limited
One World Financial Center, 200 Liberty Street
New York, New York 10281-1003
(212) 915 8899

(Name, address, including zip code, and telephone number, including area code, of Registrant's agent for service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.000115 par value per share....	8,000,000 shares	\$31.54	\$252,320,000	\$9,916.18

(1) Pursuant to Rule 457(h)(1) and Rule 457(c) under the Securities Act of 1933, as amended, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee is based on a price of \$31.54 per share, which is the average of the high and low prices of the common stock on the New York Stock Exchange on August 19, 2008 (within 5 business days before the filing date of this Registration Statement).

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering 8,000,000 shares of Common Stock, \$0.000115 par value per share, ("Shares") of Willis Group Holdings Limited (the "Registrant" or the "Company") for issuance under the Willis Group Holdings Limited 2008 Share Purchase and Option Plan (the "2008 Plan").

On April 23, 2008, the shareholders of the Company approved the adoption of the Willis Group Holdings Limited 2008 Share Purchase and Option Plan (the "2008 Plan"), an equity compensation plan which provides for the grant of options, restricted stock units and other share-based grants to the Directors

and employees of the Registrant and its subsidiaries, and also associate companies which the Board of Directors have determined are eligible to participate in the Plan. The maximum number of shares that may be granted under the 2008 Plan is 8,000,000, of which no more than 2,000,000 Shares may be granted as restricted stock, restricted stock units or other as full-value share-based grants.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed by the Registrant with the Securities and Exchange Commission (the "Commission") are hereby incorporated herein by reference:

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2007 filed with the Commission on February 27, 2008;

(b) The Registrant's Quarterly Reports on Form 10-Q for the fiscal quarter ended March 31, 2008, filed with the Commission on May 9, 2008 and the fiscal quarter ended June 30, 2008, filed with the Commission on August 6, 2008;

(c) The Registrant's Current Reports on Form 8-K filed with the Commission on February 6, 13 and 29, 2008; April 24, 2008; May 1 and 12, 2008; June 3, 9, 12, 26, 2008; and July 2, 11, 25 and 31, 2008;

(d) The Registrant's Registration Statement on Form S-4 filed with the Commission on July 25, 2008;

(e) The Registrant's Registration Statement on Form S-4/A filed with the Commission on August 21, 2008; and

(f) The description of the Registrant's capital stock contained in the Registrant's Registration Statement on Form 8-A filed with the Commission on May 21, 2001.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act of 1934, as amended (the "Exchange Act") after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement indicating that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities

See Item 3(d) above.

Item 5. Interests of Named Experts and Counsel

Not applicable.

Item 6. Indemnification of Directors and Officers

The Bye-laws of the Registrant provide for indemnification of the Registrant's officers and directors against all liabilities, loss, damage or expense incurred or suffered by such party as an officer or director of the Registrant; provided that such indemnification shall not extend to any matter which would render it void pursuant to the Companies Act of 1981 as in effect from time to time in Bermuda.

The Companies Act provides that a Bermuda company may indemnify its directors in respect of any loss arising or liability attaching to them as a result of any negligence, default, breach of duty or breach of trust of which they may be guilty. However, the Companies Act also provides that any provision, whether contained in the Company's bye-laws or in a contract or arrangement between the Company and the director, indemnifying a director against any liability which would attach to him in respect of his fraud or dishonesty will be void. The directors and officers of the Registrant are covered by directors' and officers' insurance policies maintained by the Registrant.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

- 4.1 Memorandum of Association of the Company (as amended April 23, 2008) (incorporated herein by reference to Exhibit No. 3.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2008 filed with the Commission on May 9, 2008).
- 4.2 Form of Bye-Laws of the Company (as amended April 23, 2008) (incorporated by reference to Exhibit No. 3.2 to the Registrants Form 10-Q for the quarter ended March 31, 2008 filed with the Commission on May 9, 2008).

- 4.3 Willis Group Holdings Limited 2008 Share Purchase and Option Plan (incorporated herein by reference to Exhibit No. 10.3 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2008 filed with the Commission on May 9, 2008).
- 4.4 Form of Specimen Certificate for Registrant's Common Stock (incorporated by reference to Exhibit No. 4.1 to Registration Statement No. 333-60982).
- 5. Opinion of Appleby (filed herewith).
- 23.1 Consent of Deloitte & Touche LLP (filed herewith).
- 23.2 Consent of Appleby (Reference is made to Exhibit 5 filed herewith).
- 24 Powers of Attorney (filed herewith).

Item 9. Undertakings

The Company hereby undertakes:

- (a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Act");
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered hereby which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, United States of America on the 26th day of August, 2008.

WILLIS GROUP HOLDINGS LIMITED

By: /s/ Adam G. Ciongoli

Name: Adam. G. Ciongoli

Title: General Counsel

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Securities and Exchange Commission
100 FStreet, NE
Washington DC 20549
USA

your ref:

appleby ref:
ERM/124997.50

26 August 2008

Dear Sirs

Willis Group Holdings Limited (the "Company")

We have acted as legal counsel in Bermuda to the Company in connection with the filing of the S-8 Registration to register 8,000,000 of the Company's common shares of par value US\$0.000115 each (the "Shares"), available for issue under the Plan (as defined herein). The Company has requested that we provide this opinion in connection with the S-8 Registration.

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").

Assumptions

In stating our opinion we have assumed:

- (a) the authenticity, accuracy and completeness of all Documents examined by us submitted to us as originals and the conformity to authentic original documents of all Documents and other such documentation submitted to us as certified, conformed, notarised, faxed or photostatic copies;
- (b) that each of the Documents which was received by electronic means is complete, intact and in conformity with the transmission as sent;
- (c) the genuineness of all signatures on the Documents;

Securities and Exchange Commission
26 August 2008

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- (d) the authority, capacity and power of each of the persons signing the Documents (other than the Company);
- (e) that any representation, warranty or statement of fact or law, other than as to the laws of Bermuda made in any of the Documents is true, accurate and complete;
- (f) 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 and Shareholders in meetings which were 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 to effect entry by the Company into the Subject Agreements, not disclosed by the Constitutional Documents or the Resolutions, which would have any adverse implication in relation to the opinions expressed herein;
- (g) 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; and
- (h) 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.

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 incorporated with limited liability and existing under the laws of Bermuda. The Company possesses the capacity to sue and be sued, in its own name and is in good standing under the laws of Bermuda.

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- (2) All necessary corporate action required to be taken by the Company in connection with the issue by the Company of the Shares pursuant to Bermuda law has been taken by or on behalf of the Company, and all necessary approvals of Governmental authorities in Bermuda have been duly obtained for the issue by the Company of the Shares.
- (3) When issued pursuant to the Resolutions and delivered against payment therefor in the circumstances referred to or summarised in the S-8 Registration and the Plan, the Shares will be 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 issue 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) 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 best practice of the Registrar of Companies or the Registry of the Supreme Court would have or should have been disclosed on the public file, the Causes Book or the judgment Book, as the case may be, but for whatever reason have not actually been filed or registered or are not disclosed or which, notwithstanding filing or registration, at the date and time the search is concluded are for whatever reason not disclosed or do not appear on the public file, the Causes Book or judgment Book;

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- (ii) details of matters which should have been lodged for filing or registration at the Registrar of Companies or the Registry of the Supreme Court but have not been lodged for filing or registration at the date the search is concluded;
- (iii) whether an application to the Supreme Court for a winding-up petition or for the appointment of a receiver or manager has been prepared but not yet been presented or has been presented but does not appear in the Causes Book at the date and time the search is concluded;
- (iv) whether any arbitration or administrative proceedings are pending or whether any proceedings are threatened, or whether any arbitrator has been appointed; or
- (v) whether a receiver or manager has been appointed privately pursuant to the provisions of a debenture or other security, unless notice of the fact has been entered in the Register of Charges in accordance with the provisions of the Act.
- (c) 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.
- (d) 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.
- (e) In paragraph (1) above, the term "good standing" means that the Company has received a Certificate of Compliance from the Registrar of Companies.
- (f) 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 between such company and the holder of

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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.

Disclosure

This opinion is addressed to you in connection with the filing by the Company of the S-8 Registration with the United States Securities and Exchange Commission. We consent to the inclusion of this opinion as an exhibit to the S-8 Registration.

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 law 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

Appleby

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SCHEDULE

1. 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 conducted on 25 August 2008 (the "Company Search").
2. 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 conducted on 25 August 2008 (the "Litigation Search").
3. Certified copies of the Memorandum of Association and Bye-Laws of the Company (collectively referred to as the "Constitutional Documents").
4. Certified copy of minutes of the Annual General Meeting of the Company held on 23 April 2008 together with a certified copy minutes of the meeting of the Board of Directors of the Company held on 23 July 2008 (together "the "Resolutions").
5. A Certificate of Compliance, dated 20 August 2008 issued by the Registrar of Companies in respect of the Company.
6. A copy of the Registration Statement on Form S-8. filed by the Company on 26 August 2008 with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933 (the "S-8 Registration").
7. A copy of the Willis Group Holdings Limited 2008 Share Purchase and Option Plan (the "Plan").
8. A copy of the letter of permission dated 1 May 2001 issued by the Bermuda Monetary Authority in relation to the Company and a copy of the general permission of the Bermuda Monetary Authority dated 1 June 2005 (together the "Permission").

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 27, 2008 (July 11, 2008 as to the Consolidated Statement of Operations and Notes 2, 20, 22, and 23), relating to the consolidated financial statements appearing in the Current Report on Form 8-K of Willis Group Holdings Limited and financial statement schedule appearing in the Annual Report on Form 10-K of Willis Group Holdings Limited for the year ended December 31, 2007 and of our report dated February 27, 2008 relating to the effectiveness of Willis Group Holdings Limited's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Willis Group Holdings Limited for the year ended December 31, 2007.

Deloitte & Touche LLP

London, United Kingdom
August 26, 2008

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Adam G. Ciongoli, Patrick C. Regan, Michael P. Chitty and Shaun K. Bryant and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her in his or her name, place and stead, in any and all capacity, in connection with this Registration Statement, including to sign and file in the name and on behalf of the undersigned as director or officer of the Registrant any and all amendments or supplements (including any and all stickers and post-effective amendments) to this Registration Statement, with all exhibits thereto, and other documents in connection therewith with the Securities and Exchange Commission and any applicable securities exchange or securities self-regulatory body, granting unto said attorney-in-fact and agents, and each of them full power and authority to do and perform each and every act and things requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Signature -----	Title -----	Date ----
/s/ Joseph J. Plumeri ----- Joseph J. Plumeri	Chairman and Chief Executive Officer	August 26, 2008
/s/ Patrick C. Regan ----- Patrick C. Regan	Chief Operating Officer and Chief Financial Officer	August 26, 2008
/s/ William W. Bradley ----- William W. Bradley	Director	August 26, 2008
/s/ Joseph A. Califano ----- Joseph A. Califano	Director	August 26, 2008
/s/ Anna C. Catalano ----- Anna C. Catalano	Director	August 26, 2008
/s/ Eric G. Friberg ----- Eric G. Friberg	Director	August 26, 2008
/s/ Sir Roy Gardner ----- Sir Roy Gardner	Director	August 26, 2008
/s/ Sir Jeremy Hanley ----- Sir Jeremy Hanley	Director	August 26, 2008
/s/ Robyn S. Kravit ----- Robyn S. Kravit	Director	August 26, 2008
/s/ Jeffrey B. Lane ----- Jeffrey B. Lane	Director	August 26, 2008
/s/ Wendy E. Lane ----- Wendy E. Lane	Director	August 26, 2008
/s/ James F. McCann ----- James F. McCann	Director	August 26, 2008
/s/ Douglas Roberts ----- Douglas B. Roberts	Director	August 26, 2008

