

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 31, 2006

Willis Group Holdings Limited

(Exact Name of Registrant as Specified in Its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)

001-16503

98-0352587

(Commission File Number)

(IRS Employer Identification No.)

c/o Willis Group Limited
Ten Trinity Square
London EC3P 3AX, England

(Address of Principal Executive Offices)

(44) (20) 7488-8111

(Registrant's Telephone Number, Including Area Code)

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 (see General Instruction A.2. below):

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))

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

Item 1.01. Entry into a Material Definitive Agreement.

On August 31, 2006, Willis Group Holdings Limited ("Willis"), Willis North America Inc. and Willis of New York, Inc. (collectively, the "Company") entered into an amendment (the "AOD") to the Assurance of Discontinuance (the "AOD") with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York. The Amendment amends the AOD to clarify the permissible means by which the Company may act and be compensated as a managing general agent. A copy of the Amendment is attached hereto as Exhibit 10.1 and is incorporated herein by reference. Willis filed a copy of the AOD as Exhibit 10.25 to Form 10-Q dated May 6, 2005.

Item 8.01. Other Events.

A copy of the Press Release announcing the Amendment to the AOD is attached as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Amendment dated August 31, 2006 to the Assurance of Discontinuance dated April 8, 2005, with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York

99.1 Press Release of Willis Group Holdings Limited dated September 1, 2006

SIGNATURES

Pursuant to the requirements 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.

WILLIS GROUP HOLDINGS LIMITED

Date: September 1, 2006

By: /s/ Eric R. Dinallo

Name: Eric R. Dinallo
Title: General Counsel

EXHIBIT INDEX

Exhibit No. -----	Description -----
10.1	Amendment dated August 31, 2006 to the Assurance of Discontinuance dated April 8, 2005, with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York
99.1	Press Release of Willis Group Holdings Limited dated September 1, 2006

AMENDMENT #2

TO THE ASSURANCE OF DISCONTINUANCE PURSUANT TO EXECUTIVE LAW ss. 63(15) BETWEEN THE ATTORNEY GENERAL OF THE STATE OF NEW YORK AND WILLIS GROUP HOLDINGS LTD, WILLIS NORTH AMERICA INC., AND WILLIS OF NEW YORK, INC. (collectively "WILLIS") DATED APRIL 7, 2005 (hereinafter, the "Assurance") and

AMENDMENT #1

TO THE STIPULATION ENTERED INTO BY THE NEW YORK INSURANCE DEPARTMENT WITH WILLIS AND CERTAIN WILLIS AFFILIATES AS SPECIFIED THEREIN (collectively "WILLIS GROUP") DATED APRIL 8, 2005 (hereinafter, the "Stipulation")

WHEREAS, the parties recognize that part of Willis's business is to act as a managing general agent or underwriting manager for insurance carriers; and

WHEREAS, the parties have agreed to amend the Assurance to clarify the permissible means by which Willis may act and be compensated as a managing general agent or underwriting manager;

NOW, THEREFORE, the parties hereby agree that the Assurance shall be clarified and amended as follows:

1. Paragraph 7 of the Assurance is hereby amended, such that the following shall be added after the second sentence of Paragraph 7:

"The parties agree that the preceding two sentences shall not apply to MGA Compensation, which Willis may receive when and to the extent it acts as an MGA.

As used herein,

(a) Willis shall be acting as an "MGA" when: (i) Willis has been appointed by an insurer as a managing general agent or an underwriting manager, to be the insurer's representative in connection with the management of such insurer's book of business with respect to a specific product or product line; and (ii) in such capacity, Willis (A) communicates with prospective insureds only through professional insurance brokers (including those units of Willis which act in such capacity on behalf of insureds), and (B) places all such business for such product or product line only with and for such insurer, and

(b) "MGA Compensation" means the Compensation Willis receives from the appointing insurer as consideration for the MGA services Willis renders to such insurer."

2. Paragraph 9 of the Assurance is hereby amended, such that the following sentence shall be added at the conclusion thereof: "The parties agree that this Paragraph shall not apply to MGA Compensation."

3. Clause (a) of the first sentence of Paragraph 13 of the Assurance is hereby deleted, and the following shall be added in its place and stead:

"a) the Compensation received or to be received by Willis (other than MGA Compensation),"

4. Paragraph 14 of the Assurance is hereby amended, such that the following sentence shall be added at the conclusion thereof:

"The parties agree that this Paragraph shall not apply to MGA Compensation."

5. Other than as amended above, the Assurance shall remain in full force and effect.

6. All references in the Stipulation to the Assurance of Discontinuance shall be deemed to include this Amendment.

7. This Amendment may be executed in counterparts.

WHEREFORE, the following signatures are affixed hereto on this ___ day of August, 2006.

Attorney General of the
State of New York
120 Broadway, 25th Floor
New York, NY 10271

Superintendent of Insurance
New York State Insurance Department
25 Beaver Street
New York, NY 10004

Willis Group Holdings Limited,
Willis North America Inc. and
Willis of New York, Inc. and
for purposes of the Stipulation,
on behalf of the Willis Group

By:

Mary E. Caiazzo
Assistant General Counsel
Willis Group Holdings Limited

Willis and New York Attorney General Agree to Amend Assurance
of Discontinuance

NEW YORK--(BUSINESS WIRE)--Sept. 1, 2006--Willis Group Holdings (NYSE:WSH), the global insurance broker, announced today that it has signed an agreement with the New York Attorney General and the Insurance Department of New York amending its Assurance of Discontinuance (AOD) with regard to how Willis is compensated when performing functions as a managing general agent (MGA). The amendment recognizes that in MGA operations the Company is representing, acting on behalf of, and performing services for the insurer and therefore provides flexibility as to the insurer compensating Willis for these services.

"We've always received even treatment from the Attorney General's Office; we expected this determination and are pleased with this amendment to our AOD," said Joe Plumeri, Willis Group Chairman and CEO. "When working as an MGA, we represent the interests of an insurance company so this change to the AOD is consistent with our position of being paid by our client. It also reaffirms our commitment to full transparency - such that there are no questions as to who we represent. Further, I appreciate the Attorney General's willingness to engage in this conversation to gain a thorough understand of the many nuances of the insurance broking business model."

Willis Group Holdings Limited is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in more than 100 countries, its global team of 15,400 Employees and Associates serves clients in some 190 countries. Willis is publicly traded on the New York Stock Exchange (NYSE:WSH). Additional information on Willis may be found on its web site: www.willis.com.

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