| OMB APPROVAL |                 |  |  |  |  |  |  |  |  |
|--------------|-----------------|--|--|--|--|--|--|--|--|
| OMB Number   | 3235-010        |  |  |  |  |  |  |  |  |
| Expires:     | January 31, 200 |  |  |  |  |  |  |  |  |

Estimated average burden hours per response.....0.5

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

| Michelson Michelson Wichael W.  (Last) (First) (Middle)  (C/O Kohlberg Kravis Roberts & Co. 9 West 57th Street  (Street)  New York 10019  (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year)  12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check All applicable)  [] Director [] Officer (give title below) [] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by More than one Reporting Person  [] Form filed by More than one Reporting Person  [] Form filed Security (Instr. 4) (Instr. 4) (Instr. 5)  Common Stock 59,869,837 I See Note 1  | (Middle)  10019 (Zip)  (Day/Year)  Ing Person (Voluntary)  Sissuer  [X] 10% Owner [_] Other (specify below)  (/Year)  Applicable Line)  Ing Person  Ing Person  Int of Securities 3. Ownership Form: Ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owner, 4. Nature Owner, 4. Na |   |                           |                                | =                                 |         |
|---|--|---|---------------------------|--------------------------------|-----------------------------------|---------|
| (Last) (First) (Middle)  c/o Kohlberg Kravis Roberts & Co. 9 West 57th Street  (Street)  New York 10019  (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year) 12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol  willis Group Holdings Limited/wSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [] Director [] Officer (give title below) [] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person  [] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security (Instr. 4) Indirect (Instr. 5)  | (Middle)  10019 (Zip)  (Day/Year)  Ing Person (Voluntary)  Sissuer  [X] 10% Owner [_] Other (specify below)  (/Year)  Applicable Line)  Ing Person  Ing Person  Int of Securities 3. Ownership Form: Ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owner, 4. Nature Owner, 4. Na | <ol> <li>Name and Address of Repor</li> </ol> | ting Person               |                                |                                   |         |
| (Last) (First) (Middle)  C/O Kohlberg Kravis Roberts & Co.  9 West 57th Street  (Street)  New York New York 18019  (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year)  12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol  Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  [_] Director [_] Officer (give title below) [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  Table I Non-Derivative Securities 3. Ownership Form:  Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 5)   | (Middle)  (Zip)  (Day/Year)  ( |   |                           |                                |                                   |         |
| 9 West 57th Street  (Street) New York New York 18019  (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year) 12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/wSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below) [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  Table I Non-Derivative Securities Securities 3. Ownership Form: Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 5)   | (Zip)  (Zip)  (Day/Year)  Ing Person (Voluntary)  Ssuer  [X] 10% Owner [_] Other (specify below)  (//Year)  Applicable Line)  Ing Person  Ing Person  Int of Securities 3. Ownership Form:  icially Owned Direct (D) or 4. Nature of Indirect Beneficial Own  Indirect (Instr. 5)  |   |                           |                                |                                   |         |
| (Street)  New York New York 10019  (city) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year) 12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  [_] Director [_] Officer (give title below)  [_] Tamendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security  Beneficially Owned  Direct (D) or  A. Nature of Indirect (Instr. 4)  | (Zip)  (Zip)  (Day/Year)  Ing Person (Voluntary)  Ssuer  [X] 10% Owner [_] Other (specify below)  (//Year)  Applicable Line)  Ing Person  Ing Person  Int of Securities 3. Ownership Form:  icially Owned Direct (D) or 4. Nature of Indirect Beneficial Own  Indirect (Instr. 5)  |   |                           |                                |                                   |         |
| (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year) 12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security (Instr. 4)  2. Amount of Securities Beneficially Owned (Instr. 4)  2. Amount of Securities Direct (D) or Joint Nature of Indirect (Instr. 5)  | (Zip)  (Day/Year)  Ing Person (Voluntary)  Sisuer  [X] 10% Owner [_] Other (specify below)  (//Year)  Applicable Line)  Ing Person  Int of Securities 3. Ownership Form:  Indirect (D) or 4. Nature of Indirect Beneficial Ownership Form:  Indirect (Instr. 5)  |   |                           |                                |                                   |         |
| (City) (State) (Zip)  2. Date of Event Requiring Statement (Month/Day/Year)  12/31/02  3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security  | (Zip)  //Day/Year)  Ing Person (Voluntary)  Sesuer  [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  Ing Person  Sesuer  Ing Person  Ing Person |   |                           |                                |                                   |         |
| 3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/wSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [] Director [] Officer (give title below)  [] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security  2. Amount of Securities  Beneficially Owned Direct (D) or Uniter (Instr. 4)  4. Nature of Indirect Uniter 5.   | The person (Voluntary)  Solution  [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  Applicable Line)  ing Person   |   |                           |                                |                                   |         |
| 3. IRS or Social Security Number of Reporting Person (Voluntary)  4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security (Instr. 4)  2. Amount of Securities 3. Ownership Form: Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 5)  | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ing Person  ites Beneficially Owned  int of Securities 3. Ownership Form: Ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owners. 4)  Indirect (Instr. 5)  | 2. Date of Event Requiring S                  | tatement (Month/Day/Year) | )                              | -                                 |         |
| 4. Issuer Name and Ticker or Trading Symbol Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  2. Amount of Securities 3. Ownership Form: Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4)  1. Title of Security (Instr. 4)  1. Indirect (Instr. 5)   | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ing Person  ites Beneficially Owned  int of Securities 3. Ownership Form: Ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owners. 4)  Indirect (Instr. 5)  | 12/31/02                                      |                           |                                |                                   |         |
| Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security  Canount of Securities  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Indirect  Ownership Form:  Owners | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ng Person  | 3. IRS or Social Security Nu                  | ımber of Reporting Person | (Voluntary)                    | _                                 |         |
| Willis Group Holdings Limited/WSH  5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  1. Title of Security  Canount of Securities  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Beneficially Owned  Ownership Form:  Indirect  Ownership Form:  Owners | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ng Person  |   |                           |                                |                                   |         |
| S. Relationship of Reporting Person(s) to Issuer (Check all applicable)  [_] Director [_] Officer (give title below)  [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  2. Amount of Securities 3. Ownership Form:  Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4)  Indirect (Instr. 5)  | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ng Person  | 4. Issuer Name and Ticker or                  | Trading Symbol            |                                | _                                 |         |
| (Check all applicable)  [_] Director  | [X] 10% Owner [_] Other (specify below)  //Year)  Applicable Line)  ng Person  | Willis Group Holdings Lim                     | nited/WSH                 |                                |                                   |         |
| [_] Director [X] 10% Owner [_] Other (give title below) [_] Other (specify below)  6. If Amendment, Date of Original (Month/Day/Year)  7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [_] Form filed by More than one Reporting Person  | [_] Other (specify below)  //Year)  Applicable Line)  ng Person  ===================================   |   | Person(s) to Issuer       |                                | _                                 |         |
| 7. Individual or Joint/Group Filing (Check Applicable Line)  [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  2. Amount of Securities 3. Ownership Form: Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4)  [Instr. 4] Indirect (Instr. 5)   | Applicable Line)  Ing Person  It of Securities 3. Ownership Form:  Ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owners. 4)  Indirect (Instr. 5)   |   | below) [X] 10%            | 6 Owner<br>ner (specify below) |                                   |         |
| [X] Form filed by One Reporting Person  [_] Form filed by More than one Reporting Person  Table I Non-Derivative Securities Beneficially Owned  2. Amount of Securities 3. Ownership Form: Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4)  (Instr. 4) Indirect (Instr. 5)  | ng Person  | 6. If Amendment, Date of Ori                  | ginal (Month/Day/Year)    |                                | -                                 |         |
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| Table I Non-Derivative Securities Beneficially Owned  2. Amount of Securities 3. Ownership Form:  1. Title of Security Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4) Indirect (Instr. 5)  | cies Beneficially Owned  | [X] Form filed by One Re                      | porting Person            |                                |                                   |         |
| Table I Non-Derivative Securities Beneficially Owned  | ties Beneficially Owned  tof Securities 3. Ownership Form:  ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owner  fir. 4) Indirect (Instr. 5)   | [_] Form filed by More t                      | han one Reporting Person  |                                |                                   |         |
| 2. Amount of Securities 3. Ownership Form:<br>1. Title of Security Beneficially Owned Direct (D) or 4. Nature of Indir<br>(Instr. 4) Indirect (Instr. 5)  | nt of Securities 3. Ownership Form:<br>ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owner.<br>fr. 4) Indirect (Instr. 5)  | Table I Non-De                                | rivative Securities Benef | ficially Owned                 |                                   |         |
| 1. Title of Security Beneficially Owned Direct (D) or 4. Nature of Indirect (Instr. 4) Indirect (Instr. 5)  | ficially Owned Direct (D) or 4. Nature of Indirect Beneficial Owner. 4) Indirect (Instr. 5)  |   |                           |                                |                                   |         |
| Common Stock 59,069,037 I See Note 1  | )69,037 I See Note 1   |   | Beneficially O            | Owned Direct (D) (             | or 4. Nature of Indirect Benefici | al Owne |
| Common Stock 59,069,037 I See Note 1  | 069,037 I See Note 1   |   |                           |                                |                                   |         |
|   |  | Common Stock                                  | 59,069,037                | I                              | See Note 1                        |         |
|   |  |   |                           |                                |                                   |         |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

Page 1 of 4

|   |                           | . Date Exercisable          |                | <ol> <li>Title and Amount of Securities<br/>Underlying Derivative Security<br/>(Instr. 4)</li> </ol> |              |      |                        | 5.  | Owner-<br>ship<br>Form of<br>Derivative |      |                         |
|---|---------------------------|-----------------------------|----------------|--|--------------|------|------------------------|-----|---|------|-------------------------|
|   |                           | piration Date<br>/Day/Year) |                |  | Amount       | 4.   | Conver-<br>sion or     |     | Security:<br>Direct                     | 6.   | Nature of               |
|   | Date                      | Expira-                     |                |  | or<br>Number |      | Exercise<br>Price of   |     | (D) or<br>Indirect                      |      | Indirect<br>Beneficial  |
| 1. Title of Derivative Security (Instr. 4)  | Exer-<br>cisable          | tion<br>Date                | Title          |  | of<br>Shares |      | Derivative<br>Security |     | (I)<br>(Instr. 5)                       |      | Ownership<br>(Instr. 5) |
|   |                           |                             | 11016          |  |              |      |                        |     |   |      |                         |
|   |                           |                             |                |  |              |      |                        |     |   |      |                         |
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|   |                           |                             |                |  |              |      |                        |     |   |      |                         |
|   |                           |                             |                |  |              |      |                        |     |   |      |                         |
|   |                           |                             |                |  |              |      |                        |     |   |      |                         |
|   |                           | =========                   |                |  |              | ==== |                        | === | =======                                 | ===: |                         |
| Explanation of Responses  | s:                        |                             |                |  |              |      |                        |     |   |      |                         |
| ** Intentional misstar<br>Violations.<br>See 18 U.S.C. 1001<br>Note: File three copies<br>If space is insuf | and 15 U.S<br>s of this F | .C. 78ff(a).                | ch must be mar | nually signe   |              |      |                        |     |   |      |                         |
|   |                           |                             |                |  |              |      |                        |     |   |      |                         |
| /s/ William J   | Janetschek                |                             |                | 1/9/03   |              |      |                        |     |   |      |                         |
| **Signature of Rep<br>William J. Janets<br>attorney-in-fact 1<br>W. Michelson                               | chek, as                  |                             |                | Date   |              |      |                        |     |   |      |                         |

Page 2 of 4 SEC 1473 (7/96)

Michael W. Michelson c/o Kohlberg Kravis Roberts & Co. 9 West 57th Street New York, New York 10019 12/31/02 Willis Group Holdings Limited WSH

Note 1 to Form 3

The reported shares are directly held by Profit Sharing (Overseas), Limited Partnership. KKR 1996 Overseas, Limited is the general 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. The Reporting Person is a stockholder of KKR 1996 Overseas, Limited. Thus, the Reporting Person may be deemed to be the beneficial owner of such shares. However, pursuant to Rule 16-(a)1(2) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Person disclaims that he is the beneficial owner of such shares, except to the extent of his pecuniary interest in such shares.

Page 3 of 4

## POWER OF ATTORNEY

Know all men by these presents that Michael W. Michelson does hereby make, constitute and appoint William J. Janetschek and Richard J. Kreider, or either one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a member of any limited liability company or limited partnership for which the undersigned is otherwise authorized to sign), to execute and deliver such forms as may be required to be filed from time to time with the Securities and Exchange Commission with respect to any investments of KKR Associates, L.P., KKR Associates 1996 L.P., KKR 1996 GP L.L.C., KKR Associates II (1996) Limited Partnership, KKR 1996 Overseas, Limited, KKR Associates (Strata) L.P., Strata L.L.C., KKR Associates (KLC) L.P., KKR-KLC, L.L.C., KKR Associates (NXS) L.P., KKR-NXS, L.L.C., KKR Associates Europe, Limited Partnership, KKR Europe Limited, KKR Associates Millennium L.P. and KKR Millennium GP LLC (including any amendments or supplements to any reports, forms or schedules previously filed by such persons or entities): (i) pursuant to Sections 13(d) and 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), including without limitation, Schedule 13D, Schedule 14G, statements on Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Michael W. Michelson

Name: Michael W. Michelson

Date: February 28, 2002