
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): July 18, 2018

Willis Towers Watson Public Limited Company

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-16503
(Commission
File Number)

98-0352587
(IRS Employer
Identification No.)

c/o Willis Group Limited, 51 Lime Street, London, EC3M 7DQ, England and Wales
(Address, including Zip Code, of Principal Executive Offices)

Registrant's telephone number, including area code: (011) 44-20-3124-6000

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 18, 2018, Willis Towers Watson Public Limited Company (the “**Company**”) announced that it has extended its contract with John J. Haley, Chief Executive Officer, through January 1, 2021, on which date Mr. Haley plans to retire.

In light of Mr. Haley’s continued leadership of the Company, and in order to facilitate an orderly succession of the Chief Executive Officer position, the Company and Mr. Haley entered into an amendment (the “**Amendment Agreement**”) to that certain employment agreement, dated as of March 1, 2016, by and between the Company and Mr. Haley (the “**Employment Agreement**”). The Amendment Agreement is attached as Exhibit 99.2 and incorporated herein by reference.

Pursuant to the Amendment Agreement, which will be effective as of January 1, 2019, the Employment Agreement shall remain in full force and effect except for the following material amendments:

The term of Mr. Haley’s employment will be extended to January 1, 2021. The Company has also agreed to grant Mr. Haley performance-based restricted share units (“**PSUs**”) in February 2019 and February 2020 with a target value equal to \$9.2 million in 2019 and \$9.6 million in 2020. Such PSUs will be subject to all of the same terms and conditions as the awards made to the other members of the Operating Committee of the Company in each year, unless otherwise agreed by Mr. Haley and the Company. Pursuant to his existing contract, Mr. Haley will not be receiving any long-term incentive grants in 2018.

Mr. Haley will also receive \$1 million in deferred compensation contributions at the beginning of each year of service (January 1, 2019 and January 1, 2020), each with a one-year cliff-vesting period, plus an additional \$520,000 contribution upon his retirement on January 1, 2021 (collectively, the “**Deferred Compensation Contributions**”). These contributions will be credited to the Company’s Non-Qualified Deferred Savings Plan for U.S. Employees (as amended from time to time, the “**Deferred Compensation Plan**”) and paid out in cash at the same time as his other retirement benefits, provided that upon any termination of Mr. Haley’s employment due to, among other reasons, death, disability, or without Cause (as defined in the Employment Agreement) or Good Reason (as defined in the Employment Agreement), any Deferred Compensation Contributions made prior to such date of termination shall be vested in full and paid in accordance with the Deferred Compensation Plan. Interest at an annual rate of 4.5% shall be credited to each of the Deferred Compensation Contributions from the date of contribution until the date of payment. The Company has amended the Deferred Compensation Plan to provide for the 4.5% interest crediting rate.

The Company’s related press release is attached as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

Exhibits.

The following exhibits are filed as part of this report:

Exhibit No.	Description
99.1	Willis Towers Watson Press Release, dated as of July 18, 2018.
99.2	Amendment to Employment Agreement, dated as of July 18, 2018, by and between the Company and John J. Haley.
99.3	Amendment 2018-1 to the Willis Towers Watson Non-Qualified Deferred Savings Plan for U.S. Employees, dated July 18, 2018.
99.4	Employment Agreement, dated as of March 1, 2016, by and between the Company and John J. Haley (incorporated by reference to Exhibit 10.1 to the Form 8-K filed by the Company on March 1, 2016).
99.5	Willis Towers Watson Non-Qualified Deferred Savings Plan for U.S. Employees (as amended and restated effective January 1, 2017) (incorporated by reference to Exhibit 10.1 to the Form 10-Q filed by the Company on November 7, 2016).

SIGNATURES

Pursuant to the requirement 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.

Date: July 18, 2018

**WILLIS TOWERS WATSON
PUBLIC LIMITED COMPANY**

By: /s/ Matthew Furman

Name: Matthew Furman

Title: General Counsel

Willis Towers Watson Board Extends Contract of Chief Executive Officer

John Haley to lead company through January 1, 2021

ARLINGTON, VA, July 18, 2018 — Willis Towers Watson, a leading global advisory, broking and solutions company, today announced that its Board of Directors has extended the contract of its Chief Executive Officer (CEO), John Haley, until January 1, 2021.

“We are pleased to retain John Haley’s leadership as CEO of Willis Towers Watson,” said James McCann, chairman of the Board, Willis Towers Watson. “Over the last several years, the company has made tremendous progress and delivered on many of the expectations of the merger. The Board is pleased with our momentum and sees a vibrant future ahead.”

John Haley has been with the company since 1977 and was named CEO in 1998. Under his leadership, the company went public in 2000, and completed three historic mergers, in 2005, 2010 and 2016 that formed present-day Willis Towers Watson.

John Haley added, “It’s been a privilege to lead Willis Towers Watson. I’m incredibly proud of the commitment and energy demonstrated by the company’s more than 40,000 colleagues worldwide. I am grateful for the opportunity to continue to serve our clients and I am excited about our long-term prospects. I also look forward to working with the Board on planning for my succession after my extended term ends so that Willis Towers Watson can continue to build on its success for years to come.”

About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has over 40,000 employees serving more than 140 countries. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements and other forward-looking statements in this document by words such as “may”, “will”, “would”, “expect”, “anticipate”, “believe”, “estimate”, “plan”, “intend”, “continue”, or similar words, expressions or the negative of such terms or other comparable terminology. These

Press Release
(cont).

statements include, but are not limited to, statements regarding the company's future results, plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of Willis Towers Watson's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

Factors that could cause actual results to differ from those set forth in the forward-looking statements are identified under "Risk Factors" and elsewhere in Willis Towers Watson's most recent Annual Report on Form 10-K and in subsequent quarterly reports filed with the SEC.

You should not rely upon forward-looking statements as predictions of future events because these statements are based on assumptions that may not come true and are speculative by their nature. Willis Towers Watson does not undertake an obligation to update any of the forward-looking information included in this document, whether as a result of new information, future events, changed expectations or otherwise.

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**AMENDMENT TO
EMPLOYMENT AGREEMENT**

This AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment") is entered into as of July 18, 2018 by and between John J. Haley ("Executive") and Willis Towers Watson Public Limited Company (the "Company").

WHEREAS, Executive and the Company are party to an Employment Agreement, dated as of March 1, 2016 (the "Employment Agreement"), pursuant to which Executive serves as the Chief Executive Officer of the Company;

WHEREAS, the current term of the Employment Agreement continues until December 31, 2018, and the Company and Executive desire that the Employment Agreement shall remain in full force and effect without modification for the duration of the current term;

WHEREAS, the Company and Executive desire to enter into this Amendment effective on January 1, 2019 (the "Effective Date") to extend the term of the Employment Agreement and to amend the terms of Employment Agreement in certain other respects, effective on the Effective Date;

WHEREAS, the Company and Executive desire that Executive will continue as the Chief Executive Officer of the Company for an additional two years following the end of the current term of the Employment Agreement in order to facilitate an orderly succession of the Chief Executive Officer position, it being understood that Executive will retire on January 1, 2021;

WHEREAS, Executive's support to the Board in identifying, assessing, and developing a successor for the Chief Executive Officer position is integral to the transition process, and will be a key responsibility of Executive over the extended term of the Employment Agreement; and

WHEREAS, the Employment Agreement may be amended by means of a written agreement executed by the Company and Executive.

NOW, THEREFORE, effective upon the Effective Date, and subject to the Executive remaining employed under the Employment Agreement through the expiration of the current term, and in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. Section 1 of the Employment Agreement shall be deleted in its entirety and replaced with the following:

"Term. Executive's Employment under this Agreement shall be effective as of January 1, 2019 (the "Effective Date") and shall terminate on January 1, 2021 (the "Expiration Date," and such period, the "Term"). The Term shall terminate on the Expiration Date or any earlier Termination Date (as described in Section 3(a))."

2. Section 2(b)(i) of the Employment Agreement shall be deleted in its entirety and replaced with the following:

"Base Salary. Executive's base salary ("Base Salary") during the Term shall continue at the current rate of one million and two hundred thousand dollars (\$1,200,000) per annum, payable in accordance with normal payroll practices but no less frequently than on a monthly basis."

3. Section 2(f) of the Employment Agreement shall be deleted in its entirety and replaced with the following:

“Long Term Equity Incentive Grants. The Company shall grant Executive annual awards of performance-based restricted share units in February of each of 2019 and 2020 (the “PSU Awards”), subject to Executive’s continuous employment with the Company on the respective dates of grant, pursuant to the terms of The Willis Towers Watson Public Limited Company 2012 Equity Incentive Plan (the “Equity Plan”). The PSU Awards shall have target grant date values of \$9.2 million and \$9.6 million, respectively, on the dates of grant, and the number of share units subject to each PSU Award shall be determined based on the Fair Market Value (as defined in the Equity Plan) of the Company’s common stock on the date of grant. Vesting of the PSU Awards and the number of share units so earned shall be determined based on achievement of performance-based vesting requirements specified in the applicable award agreement. Such vesting requirements and other terms and conditions of the PSU Awards shall be the same as those applicable to awards of performance-based restricted share units granted to other senior executives of the Company for the respective fiscal year, except as otherwise agreed by Executive and the Company.”

4. The following new subsection (h) shall be added to Section 2 of the Employment Agreement:

“(h) Deferred Compensation Contributions. The Company shall make the following contributions to Executive’s discretionary contribution account under the Company’s Non-Qualified Deferred Savings Plan for U.S. Employees (the “Deferred Compensation Plan”), subject to Executive’s continued employment with the Company on each applicable contribution date: (a) \$1 million on January 1, 2019, which shall vest based on Executive’s employment on the first anniversary of the contribution date, (b) \$1 million on January 1, 2020, which shall vest based on Executive’s employment on the first anniversary of the contribution date, and (c) \$520,000 on January 1, 2021, which shall be contributed on a fully vested basis subject to Executive’s retirement from the Company as of such date (the “Deferred Compensation Contributions”). Interest at an annual rate of 4.5% shall be credited to each of the Deferred Compensation Contributions from the date of contribution until the date of payment. The Deferred Compensation Contributions, including accrued interest, shall be paid to Executive on August 31, 2021. Notwithstanding the foregoing, upon any termination of Executive’s employment pursuant to Section 3(b) hereof, any Deferred Compensation Contributions that have been made prior to the date of such termination shall be vested in full, and all vested amounts shall be paid in accordance with the Deferred Compensation Plan, subject to the release of claims requirement in Section 3(g) hereof. Upon termination of Executive’s employment for any reason, Executive shall not be entitled to receive any Deferred Compensation Contributions that have not been made prior to such date.

5. The following new subsection (g) shall be added to Section 6 of the Employment Agreement, for legal compliance purposes:

“(g) Executive agrees that he is hereby notified, in accordance with the Defend Trade Secrets Act of 2016, 18 U.S.C. § 1833(b), that: (i) an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; (ii) an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (iii) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret except pursuant to court order.”

6. Amendment Effective Date. This Amendment shall be effective as of the Effective Date. The Employment Agreement shall remain in full force and in accordance with its terms and without regard to this Amendment until December 31, 2018.

7. References. As of the Effective Date, all references in the Employment Agreement to “Agreement” and any other references of similar effect shall refer to the Employment Agreement as amended by this Amendment. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Employment Agreement.

8. Remaining Provisions. Except as expressly modified by this Amendment, the Employment Agreement shall remain in full force and effect. This Amendment embodies the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether oral or written, relating thereto.

9. Governing Law. This Amendment is to be interpreted, construed and governed according to the laws of the State of New York without regard to conflicts of laws.

10. Counterparts. The Parties hereto may execute this Amendment in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

Willis Towers Watson Public Limited Company

By: /s/ James F. McCann

Name: James F. McCann

Title: Chairman of the Board of Directors

[AMENDMENT TO EMPLOYMENT AGREEMENT]

ACCEPTED AND AGREED:

/s/ John J. Haley

John J. Haley

[AMENDMENT TO EMPLOYMENT AGREEMENT]

AMENDMENT 2018-1
TO
WILLIS TOWERS WATSON NON-QUALIFIED DEFERRED SAVINGS PLAN FOR
U.S. EMPLOYEES

This AMENDMENT 2018-1, (this "Amendment") to the Willis Towers Watson Non-Qualified Deferred Savings Plan for U.S. Employees (the "Plan"), is made by Willis Towers Watson Public Limited Company (the "Company") effective as of July 18, 2018.

WHEREAS, Section 6.03 of the Plan contemplates that discretionary contributions may be made by the Company to the Plan from time to time;

WHEREAS, the employment agreement, as amended effective as of January 1, 2019, between the Company and John J. Haley contemplates that certain discretionary contributions will be made by the Company to the Plan on behalf of Mr. Haley;

WHEREAS, pursuant to Section 13 of the Plan, the Board of Directors of the Company (the "Board") has the authority to amend the Plan;

WHEREAS, the Board has determined that it is in the best interests of the Company to amend the Plan; and

WHEREAS, the Board authorized, approved and adopted this Amendment to the Plan, effective July 18, 2018.

NOW THEREFORE, the Plan is hereby amended as follows:

1. Section 3.15 of the Plan shall be deleted in its entirety and replaced with the following:

"Section 3.15 "Discretionary Contribution" means the amount the Company contributes to the Plan on behalf of any Participant pursuant to Section 6.03. Discretionary Contributions made pursuant to the employment agreement, as amended, effective as of January 1, 2019, between the Company and John J. Haley (the "Applicable Employment Agreement") shall be designated and referred to herein as the "Special Discretionary Contributions"."

2. Section 6.03 of the Plan is amended to designate the existing Section 6.03 as Section 6.03(a) and to add the following as a new Section 6.03(b):

"(b) Notwithstanding anything herein to the contrary, including Section 7, Section 8 and Section 9 of the Plan, the Special Discretionary Contributions shall be subject to the terms and conditions set forth in the Applicable Employment Agreement, including, without limitation, (i) with respect to vesting and forfeiture provisions as set forth therein, (ii) interest crediting to the Participant's Discretionary Contribution Account at an annual rate of 4.5% from the date of contribution until the date of payment, and (iii) distribution of the Special Discretionary Contributions in cash on August 31, 2021 or, if earlier, the date provided in Section 9.01 upon the Participant's Separation from Service or death."

3. Reference to and Effect on the Plan. Except as specifically amended herein, the Plan shall remain in full force and effect. All reference in the Plan to the "Plan" shall mean the Plan as amended by this Amendment.

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