SEC Form 4	
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## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

to

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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				or Section 30(h) of t	he Inve	stmen	t Company Act	t of 1940					
1. Name and Address of Reporting Person* UBBEN JEFFREY W				2. Issuer Name and Ticker or Trading Symbol WILLIS TOWERS WATSON PLC [ WLTW						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner			
(Last) ONE LETTERI BUILDING D,		(Middl		] 3. Date of Earliest Tr 08/22/2017	ransacti	on (Me	onth/Day/Year)			Officer (give below)	title x C	Dther (specify below)	
(Street) SAN FRANCISCO	СА	9412		4. If Amendment, Da	te of Or	iginal	Filed (Month/D	Day/Year			Group Filing (Ch y One Reporting y More than One	g Person	
(City)	(State)	(Zip)											
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
Date		2. Transaction Date (Month/Day/Year	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code 8)	(Instr.	4. Securities Disposed Of		. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				ļ	Code	V	Amount	(D)	Price	(Instr. 3 and 4)		ļ	

Ordinary Shares	08/22/2017	S	480,000	D	\$149.47	4,707,358	Ι	See Footnotes <sup>(1)(2)</sup>
Ordinary Shares	08/23/2017	S	160,000	D	\$148.98	4,547,358	I	See Footnotes <sup>(1)(2)</sup>
Ordinary Shares	08/24/2017	s	10,000	D	\$149	4,537,358	I	See Footnotes <sup>(1)(2)</sup>

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 9. Number of 1. Title of 3. Transaction 3A. Deemed 6. Date Exercisable and 7. Title and 11. Nature 5. Number 8. Price of 10. 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) Derivative Security (Instr. 3) Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) of Derivative Expiration Date (Month/Day/Year) Amount of Securities Derivative Security (Instr. 5) derivative Securities of Indirect Beneficial Conversion Transaction or Exercise Code (Instr. Securities Acquired (A) or Disposed of (D) Underlying Derivative Beneficially Owned Following Price of Derivative 8) Ownership (Instr. 4) Security (Instr. 3 Security Reported Transaction(s) and 4) (Instr. 3, 4 and 5) (Instr. 4) Amount or Number Date Exercisable Expiration of Shares ν (D) Code (A) Title Date 1. Name and Address of Reporting Person\* **UBBEN JEFFREY W** (Last) (First) (Middle) ONE LETTERMAN DRIVE **BUILDING D, 4TH FLOOR** (Street) 94129 SAN FRANCISCO CA (City) (State) (Zip) 1. Name and Address of Reporting Person\* ValueAct Holdings, L.P. (Last) (First) (Middle) ONE LETTERMAN DRIVE **BUILDING D, 4TH FLOOR** (Street) SAN FRANCISCO CA 94129

(City)	(State)	(Zip)				
1. Name and Address of Reporting Person <sup>*</sup> ValueAct Capital Master Fund, L.P.						
(Last) ONE LETTERMAN BUILDING D, 4TH		(Middle)				
(Street) SAN FRANCISCO	CA	94129				
(City)	(State)	(Zip)				
1. Name and Address of <u>VA Partners I, L</u>						
(Last) ONE LETTERMAN BUILDING D, 4TH		(Middle)				
(Street) SAN FRANCISCO	CA	94129				
(City)	(State)	(Zip)				
1. Name and Address of ValueAct Capita	f Reporting Person <sup>*</sup> I <u>l Management, I</u>	<u>P.</u>				
(Last) ONE LETTERMAN BUILDING D, 4TH		(Middle)				
(Street) SAN FRANCISCO	СА	94129				
(City)	(State)	(Zip)				
1. Name and Address of ValueAct Capita	f Reporting Person <sup>*</sup> Il Management, I	LC				
(Last) ONE LETTERMAN BUILDING D, 4TH		(Middle)				
(Street) SAN FRANCISCO	CA	94129				
(City)	(State)	(Zip)				
1. Name and Address of ValueAct Holdin						
(Last) ONE LETTERMAN BUILDING D, 4TH		(Middle)				
(Street) SAN FRANCISCO	CA	94129				
(City)	(State)	(Zip)				

### Explanation of Responses:

1. Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

2. The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. as the sole owner of the limited partnership interests of ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

### **Remarks:**

- The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each reporting person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by such reporting person. This report shall not be deemed an admission that such reporting person is a member of a group or the

beneficial owner of any securities not directly owned by such reporting person. - Jeffrey W. Ubben, a member of the management board of ValueAct Holdings GP, LLC, serves on the board of directors of the Issuer. As a result, the other reporting persons herein may be deemed directors by deputization.

<u>/s/ Jeffrey W. Ubben</u>	<u>08/24/2017</u>
VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer	<u>08/24/2017</u>
VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS I, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer	<u>08/24/2017</u>
<u>VA PARTNERS I, LLC, By: /s</u> , <u>Bradley E. Singer, Chief</u> <u>Operating Officer</u>	<u>08/24/2017</u>
VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By: /s/ Bradley E. Singer, Chief Operating Officer	<u>08/24/2017</u>
VALUEACT CAPITAL MANAGEMENT, LLC, By: /s Bradley E. Singer, Chief Operating Officer	<u>/</u> <u>08/24/2017</u>
VALUEACT HOLDINGS GP, LLC, By: /s/ Bradley E. Singer Chief Operating Officer	
** Signature of Reporting Person	Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.