

[] Check this box if no longer Subject to Section 16. Form 4 or Form 5 obligations may Continue. See Instructions 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 1940

OMB Number 3235-0287
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1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person to Issuer (Check all Applicable)		
Sicard	Michael	J	WILLIS GROUP HOLDINGS LIMITED: WSH			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (Specify below) Chief Operating Officer, Willis North America		
(Last)	(First)	(MI)	3. IRS Number of Reporting Person (Voluntary)			4. Statement for Month/Year		
c/o Willis Group Holdings Limited 10 Trinity Square						03.24.03		
(Street)								
London England EC3P 3AX						5. If Amendment, Date of Original (Month/Year)		
(City)	(State)	(Zip)				7. Individual or Joint/Group Filing (Check Applicable Line)		
						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than one Reporting Person		

TABLE I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mon/Day/Yr)	2A. Deemed Execution Date, if Any (Month/Day/Year)	3. Trans. Code (Instr. 8)	Code	V	4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	Amount (A) or Price (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3&4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	03.21.03		X			A	GBP 2.00	98,601	D	
COMMON STOCK	03.24.03		S			D	\$27.6327	73,601	D	
							(1)			

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).

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 control number.

TABLE II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mon/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4&5)	6. Date Exercisable and Expiration Date (Mon/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)
COMMON STOCK	GBP 2.00	3.21.03	X			66,000		54,000	I	Right to Buy

Explanation of Responses:

(1) Sale of shares to cover applicable taxes on exercise of option

/s/ WILLIAM P. BOWDEN Jr.	25 March 2003
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**Signature of Reporting Person	Date
William P. Bowden Jr., as	
attorney-in-fact for Michael J. Sicard	

**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 provided is insufficient, see Instruction 6 for procedure.

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