

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 22, 2007

Willis Group Holdings Limited

(Exact Name of Registrant as Specified in Its Charter)

Bermuda

(State or Other Jurisdiction of Incorporation)

001-16503

(Commission File Number)

98-0352587

(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 22, 2007, Willis Group Holdings Limited (“Willis”), Willis North America Inc. and Willis of New York, Inc. (collectively, the “Company”) entered into the Third Amendment (the “Third Amendment”) to the Assurance of Discontinuance, as amended (the “AOD”), with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York. The Third Amendment amends the AOD to clarify the forms of compensation that the Company is permitted to accept under the AOD. As amended by the Third Amendment, the AOD provides that the Company, in connection with its insurance brokerage, agency, producing, consulting and other services in placing, renewing, consulting on or servicing any insurance policy, shall accept only: a specific fee to be paid by the client; a specific percentage commission on premium to be paid by the insurer set at the time of purchase, renewal, placement or servicing of the insurance policy; a specific fee for service(s) to be paid by the insurer set at the time of purchase, renewal, placement or servicing of the insurance policy; or a combination of fee and commission. The Company may not accept any such commissions or fees unless, before the binding of any such policy, or provision of any such service: (a) the Company in plain, unambiguous written language fully discloses such commissions or fees in either dollars or percentage amounts, and the specific nature of each service for which fees are to be received; and (b) the U.S. client consents in writing.

A copy of the Third Amendment is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The Company filed a copy of the Assurance of Discontinuance as Exhibit 10.25 to Form 10-Q dated May 6, 2005. The Company filed a copy of the Second Amendment to the Assurance of Discontinuance as Exhibit 10.1 to Form 8-K dated August 31, 2006.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Third Amendment dated August 22, 2007 to the Assurance of Discontinuance dated April 8, 2005, as amended, with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York

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: August 24, 2007

By: \s\ Adam G. Ciongoli

Name: Adam G. Ciongoli

Title: General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Third Amendment dated August 22, 2007 to the Assurance of Discontinuance dated April 8, 2005, as amended, with the Attorney General of the State of New York and the Superintendent of Insurance of the State of New York

AMENDMENT # 3

TO THE ASSURANCE OF DISCONTINUANCE PURSUANT TO EXECUTIVE LAW § 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 #2

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, pursuant to paragraph 31 of the Assurance, the parties recognize that Willis has the right to request that the parties modify this Agreement if compliance with any aspect of this Agreement proves impracticable; and

WHEREAS, the parties have agreed to amend the Assurance to permit Willis to engage in certain business practices, consistent with the terms and conditions of this Agreement;

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 first and second sentences shall be amended to read as follows:

“In connection with its insurance brokerage, agency, producing, consulting and other services in placing, renewing, consulting on or servicing any insurance policy, Willis shall accept only: a specific fee to be paid by the client; a specific percentage commission on premium to be paid by the insurer set at the time of purchase, renewal, placement or servicing of the insurance policy; a specific fee for service(s) to be paid by the insurer set at the time of purchase, renewal, placement or servicing of the insurance policy; or a combination of fee and commission. Willis shall accept no such commissions or fees unless, before the binding of any such policy, or provision of any such service: (a) Willis in plain, unambiguous written language fully discloses such commissions or fees in either dollars or percentage amounts, and the specific nature of each service for which fees are to be received; and (b) the U.S. client consents in writing.”

2. Paragraph 14 of the Assurance is hereby amended in its entirety to read as follows:

“Willis in placing, renewing, consulting on or servicing any insurance policy shall in writing: a) prior to binding, disclose to each client all quotes and indications sought and all quotes and indications received by Willis in connection with the coverage of the client’s risk with all terms, including but not limited to any Willis interest in or contractual agreements with any of the prospective insurers, and all Compensation to be received by Willis for each quote, in dollars if known at that time or as a percent of premium if the dollar amount is not known at that time, from any insurer or third party in connection with the placement, renewal, consultation on or servicing of insurance for that client; b) provide disclosure to each client and obtain written consent in accordance with ¶ 7 of the Assurance for each client and (c) disclose to each client at the end of each year all Compensation received during the preceding year or contemplated to be received from any insurer or third party in connection with the placement, renewal, consultation on or servicing of that client’s policy, provided that the Superintendent and the Attorney General may modify or limit such annual disclosure requirements in order to reduce unreasonable administrative burden upon Willis. The parties agree that this Paragraph shall not apply to MGA Compensation.”

3. Paragraph 21 of the Assurance is hereby amended in its entirety to read as follows:

“The Board of Directors of Willis shall file annual reports with the Superintendent on compliance with the standards of conduct regarding Compensation arrangements for five (5) years commencing in December 2005, which shall also include the amount of each form of Compensation received by Willis from each insurer with which it placed insurance during the preceding year, provided that the Superintendent may modify or limit such annual report requirements in order to reduce unreasonable administrative burden upon Willis.”

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

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

6. This Amendment may be executed in counterparts.

WHEREFORE, the following signatures are affixed hereto on this ____ day of August, 2007.

Honorable Andrew Cuomo

Honorable Eric Dinallo

Attorney General
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.
Willis of New York, Inc. and
for purposes of the Stipulation,
on behalf of the Willis Group

By: _____
Mary E. Caiazzo
Chief Legal Officer
1 World Financial Center
200 Liberty Street, 7th Floor
New York, NY 10281