

Towers Watson & Co.  
Form SC 13G/A  
February 14, 2012

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Under the Securities Exchange Act of 1934  
SCHEDULE 13G/A\*  
(Amendment No. 2)\*

Towers Watson & Co.  
(Name of Issuer)

Class A Common Stock, \$0.01 par value  
(Title of Class of Securities)

891894107  
(CUSIP Number)

December 31, 2011  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G/A is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 19 Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 891894107

13G/A

Page 2 of 19 Pages

1 NAMES OF REPORTING PERSONS  
 Lone Spruce, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES		
6	SHARED VOTING POWER	
BENEFICIALLY	-0-	
OWNED BY		
7	SOLE DISPOSITIVE POWER	
EACH	-0-	
REPORTING		
8	SHARED DISPOSITIVE POWER	
PERSON WITH	-0-	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 PN

---

1 NAMES OF REPORTING PERSONS  
 Lone Balsam, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
6	SHARED VOTING POWER
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 PN

---

1 NAMES OF REPORTING PERSONS  
 Lone Sequoia, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
NUMBER OF	-0-
SHARES	
6	SHARED VOTING POWER
BENEFICIALLY	-0-
OWNED BY	
7	SOLE DISPOSITIVE POWER
EACH	-0-
8	SHARED DISPOSITIVE POWER
REPORTING	-0-
PERSON WITH	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 PN

---

1 NAMES OF REPORTING PERSONS  
 Lone Cascade, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) o  
 (b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
6	SHARED VOTING POWER
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 PN

---

1 NAMES OF REPORTING PERSONS  
 Lone Sierra, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) o  
 (b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
NUMBER OF	-0-
SHARES	
6	SHARED VOTING POWER
BENEFICIALLY	-0-
OWNED BY	
7	SOLE DISPOSITIVE POWER
EACH	-0-
8	SHARED DISPOSITIVE POWER
REPORTING	-0-
PERSON WITH	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 PN

---

1 NAMES OF REPORTING PERSONS  
 Lone Pine Associates LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) o  
 (b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
NUMBER OF	-0-
SHARES	
6	SHARED VOTING POWER
BENEFICIALLY	-0-
OWNED BY	
7	SOLE DISPOSITIVE POWER
EACH	-0-
8	SHARED DISPOSITIVE POWER
REPORTING	-0-
PERSON WITH	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 OO

---

1 NAMES OF REPORTING PERSONS  
 Lone Pine Members LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
NUMBER OF	-0-
SHARES	
6	SHARED VOTING POWER
BENEFICIALLY	-0-
OWNED BY	
7	SOLE DISPOSITIVE POWER
EACH	-0-
8	SHARED DISPOSITIVE POWER
REPORTING	-0-
PERSON WITH	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 OO

---



1 NAMES OF REPORTING PERSONS  
 Lone Pine Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES		
6	SHARED VOTING POWER	
BENEFICIALLY	-0-	
OWNED BY		
7	SOLE DISPOSITIVE POWER	
EACH	-0-	
REPORTING		
8	SHARED DISPOSITIVE POWER	
PERSON WITH	-0-	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 IA

---

1 NAMES OF REPORTING PERSONS  
 Lone Pine Managing Member LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER
6	SHARED VOTING POWER
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 OO

---

1 NAMES OF REPORTING PERSONS  
 Stephen F. Mandel, Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

5	SOLE VOTING POWER
6	SHARED VOTING POWER
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -0-

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0%

12 TYPE OF REPORTING PERSON\*\*  
 IN

---

This Amendment No. 2 (this "Amendment") amends the statement on Schedule 13G filed on February 14, 2011 (the "Original Schedule 13G" and the Original Schedule 13G as amended, the "Schedule 13G"), with respect to shares of Class A common stock, par value \$0.01 (the "Common Stock"), of Towers Watson & Co. (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G.

Item 1 (a). NAME OF ISSUER:

Towers Watson & Co.

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

875 Third Avenue, New York, New York 10022

Item 2 (a). NAME OF PERSON FILING:

This statement is filed by:

- (i) Lone Spruce, L.P., a Delaware limited partnership ("Lone Spruce"), with respect to the Common Stock directly owned by it;
- (ii) Lone Balsam, L.P., a Delaware limited partnership ("Lone Balsam"), with respect to the Common Stock directly owned by it;
- (iii) Lone Sequoia, L.P., a Delaware limited partnership ("Lone Sequoia"), with respect to the Common Stock directly owned by it;
- (iv) Lone Cascade, L.P., a Delaware limited partnership ("Lone Cascade"), with respect to the Common Stock directly owned by it;
- (v) Lone Sierra, L.P., a Delaware limited partnership ("Lone Sierra"), with respect to the Common Stock directly owned by it;
- (vi) Lone Pine Associates LLC, a Delaware limited liability company ("Lone Pine Associates"), with respect to the Common Stock directly owned by Lone Spruce, Lone Balsam and Lone Sequoia;
- (vii) Lone Pine Members LLC, a Delaware limited liability company ("Lone Pine Members"), with respect to the Common Stock directly owned by Lone Cascade and Lone Sierra;

CUSIP No. 891894107

13G/A

Page 13 of 19 Pages

- (viii) Lone Pine Capital LLC, a Delaware limited liability company ("Lone Pine Capital"), which serves as investment manager to Lone Cypress, Ltd. ("Lone Cypress"), Lone Kauri, Ltd. ("Lone Kauri") and Lone Monterey Master Fund, Ltd. ("Lone Monterey Master Fund"), each a Cayman Islands exempted company, with respect to the Common Stock directly owned by each of Lone Cypress, Lone Kauri and Lone Monterey Master Fund;
- (ix) Lone Pine Managing Member LLC, a Delaware limited liability company ("Lone Pine Managing Member"), with respect to the Common Stock directly owned by each of Lone Spruce, Lone Balsam, Lone Sequoia, Lone Cascade, Lone Sierra, Lone Cypress, Lone Kauri and Lone Monterey Master Fund; and
- (x) Stephen F. Mandel, Jr. ("Mr. Mandel"), with respect to the Common Stock directly owned by each of Lone Spruce, Lone Balsam, Lone Sequoia, Lone Cascade, Lone Sierra, Lone Cypress, Lone Kauri and Lone Monterey Master Fund.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the business office of each of the Reporting Persons is Two Greenwich Plaza, Greenwich, Connecticut 06830.

Item 2(c). CITIZENSHIP:

Lone Spruce, Lone Balsam, Lone Sequoia, Lone Cascade and Lone Sierra are limited partnerships organized under the laws of the State of Delaware. Lone Pine Associates, Lone Pine Members, Lone Pine Capital and Lone Pine Managing Member are limited liability companies organized under the laws of the State of Delaware. Mr. Mandel is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Class A Common Stock, \$0.01 par value per share.

Item 2(e). CUSIP NUMBER:

891894107



Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) .. Broker or dealer registered under Section 15 of the Act,
- (b) .. Bank as defined in Section 3(a)(6) of the Act,
- (c) .. Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) .. Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) .. Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) .. Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) .. Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) .. Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) .. Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box:  x

Item 4. OWNERSHIP.

A. Lone Spruce, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

## B. Lone Balsam, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

## C. Lone Sequoia, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

## D. Lone Cascade, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

## E. Lone Sierra, L.P.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

## F. Lone Pine Associates LLC

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-



(iv) Shared power to dispose or direct the disposition  
of: -0-

G. Lone Pine Members LLC

(a) Amount beneficially owned: -0-

(b) Percent of class: 0%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: -0-

(iii) Sole power to dispose or direct the  
disposition: -0-

(iv) Shared power to dispose or direct the disposition  
of: -0-

---

H. Lone Pine Capital LLC

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

I. Lone Pine Managing Member LLC

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

J. Stephen F. Mandel, Jr.

- (a) Amount beneficially owned: -0-
- (b) Percent of class: 0%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: -0-
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition of: -0-

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

---

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

CUSIP No. 891894107

13G/A

Page 18 of 19 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2012

By:

Stephen F. Mandel, Jr., individually and as Managing Member of Lone Pine Managing Member LLC, for itself and as Managing Member of (a) Lone Pine Associates LLC, for itself and as the general partner of (i) Lone Spruce, L.P., (ii) Lone Balsam, L.P. and (iii) Lone Sequoia, L.P.; (b) Lone Pine Members LLC, for itself and as the general partner of (i) Lone Cascade, L.P. and (ii) Lone Sierra, L.P.; and (c) Lone Pine Capital LLC

EXHIBIT 1

JOINT ACQUISITION STATEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G/A, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G/A, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: February 14, 2012

By:

Stephen F. Mandel, Jr., individually and as Managing Member of Lone Pine Managing Member LLC, for itself and as Managing Member of (a) Lone Pine Associates LLC, for itself and as the general partner of (i) Lone Spruce, L.P., (ii) Lone Balsam, L.P. and (iii) Lone Sequoia, L.P.; (b) Lone Pine Members LLC, for itself and as the general partner of (i) Lone Cascade, L.P. and (ii) Lone Sierra, L.P.; and (c) Lone Pine Capital LLC