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**Arthur J. Gallagher & Co. Commits \$100,000 to
Spencer Educational Foundation**

*“Robert E. Gallagher and John P. Gallagher Scholarship” announced at
Spencer Educational Foundation’s 30th anniversary gala*

NEW YORK (September 14, 2009) — Serving to perpetuate the mission of Spencer Educational Foundation, Inc. (www.spencerred.org), Arthur J. Gallagher & Co. has announced that it will donate \$100,000 to fund the creation of the “Robert E. Gallagher and John P. Gallagher Scholarship.” The announcement was made at the Foundation’s 30th anniversary gala at The Waldorf=Astoria Hotel in New York City on September 10. The initiative will provide funding for students of risk management disciplines.

“We are grateful for the tremendous generosity of Arthur J. Gallagher & Co., and know that its contribution will be instrumental in cultivating a dynamic next generation of risk and insurance talent,” says Donna Galer, chairwoman of Spencer Educational Foundation, Inc. “This scholarship will be a continuous reminder of the long history of support Arthur J. Gallagher & Co has given Spencer Educational Foundation. We thank Pat Gallagher and his team.”

Since its formation in 1979, Spencer Educational Foundation has awarded 454 student scholarships totaling \$3.6 million and university grants totaling \$1.3 million in the United States, Canada and United Kingdom. The Foundation will begin accepting scholarship applications for the 2010-2011 academic year in November 2009.

“My father, John Gallagher, and my uncle, Bob Gallagher, were lifelong proponents of bringing talented young people into the insurance and risk management industries,” says J. Patrick Gallagher, Jr., chairman, president and chief executive officer of Arthur J. Gallagher & Co., who was honored at the gala for his support of the Foundation. “They were committed to giving college students an opportunity to learn about our business, the many career paths it offers and how it impacts society as a whole. Through the Robert E. Gallagher and John P. Gallagher Scholarship program, Arthur J. Gallagher & Co. is helping to ensure that their legacy lives on.”

About Spencer Educational Foundation, Inc.

Spencer Educational Foundation, Inc. stimulates, promotes and encourages promising undergraduate, graduate and doctoral students of risk management disciplines in fulfilling their educational goals by providing scholarship awards and educational grants. Established in 1979 to honor the late Robert S. Spencer, the Foundation is administered by its Board of Directors and is affiliated with the Risk and Insurance Management Society, Inc. (RIMS) in New York. For more information, visit www.spencerred.org.

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