

TRAVELERS COMPANIES, INC.  
Form 4  
February 03, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FISHMAN JAY S

2. Issuer Name and Ticker or Trading Symbol  
TRAVELERS COMPANIES, INC.  
[TRV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & Chief Exec. Officer

THE TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

ST. PAUL, MN 55102

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/02/2011                           |  | M <sup>(1)</sup>               | 300,000 A   | \$ 45.67 687,682  | D  |   |
| Common Stock                    | 02/02/2011                           |  | S <sup>(1)</sup>               | 300,000 D   | \$ 56.749 387,682   | D  |   |
| Common Stock                    |                                      |  |                                |   | 1,245.647 <sup>(3)</sup>  | I  | 401(k) Plan   |
| Common Stock                    |                                      |  |                                |   | 288 <sup>(4)</sup>  | I  | By Children's 12-year                                 |

Trust

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

**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.**

SEC 1474  
(9-02)

**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 (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |              |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount |
| Stock Options (Right to Buy)               | \$ 56.81   | 02/01/2011                           |  | A                              | 278,301   | 02/01/2014   | 02/01/2021  | Common Stock | 2      |
| Stock Options (Right to Buy)               | \$ 45.67   | 02/02/2011                           |  | M <sup>(1)</sup>               | 300,000   | 04/01/2004   | 10/10/2011  | Common Stock | 3      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| FISHMAN JAY S<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 | X             |           | Chairman & Chief Exec. Officer |       |

## Signatures

/s/Wendy C. Skjerven, by power of attorney  
02/03/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The sale transactions reported on this Form 4 were made pursuant to a trading plan entered into in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934 and previously disclosed in a Form 10-Q filed by the Issuer on October 21, 2010.

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- Represents the weighted average sales price for price increments ranging from \$56.571 to \$56.98. The Reporting Person undertakes to
- (2) provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price for all transactions reported on this Form 4.
  - (3) Includes shares of common stock and shares of common stock that may be acquired upon the conversion of shares of Series B Preferred Stock. Each share of Series B Preferred Stock is convertible into 8 shares of common stock.
  - (4) The Reporting Person disclaims beneficial ownership of these shares.

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

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