

Spence Kenneth Franklin III  
 Form 4  
 August 01, 2012

**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 \*  
 Spence Kenneth Franklin III

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  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

THE TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET

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

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

(Street)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 07/30/2012                           |  | M                              |   | 13,000  | A  | \$ 39.19 39,654.278 D                                 |
| Common Stock                    | 07/30/2012                           |  | S                              |   | 13,000  | D  | \$ 63.492 26,654.278 D<br>(1)                         |
| Common Stock                    | 07/30/2012                           |  | M                              |   | 1,188   | A  | \$ 53.6 27,842.278 D                                  |
| Common Stock                    | 07/30/2012                           |  | S                              |   | 1,188   | D  | \$ 63.499 26,654.278 D<br>(2)                         |

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|              |            |   |       |   |                  |            |   |             |
|--------------|------------|---|-------|---|------------------|------------|---|-------------|
| Common Stock | 07/30/2012 | M | 1,998 | A | \$ 53.6          | 28,652.278 | D |             |
| Common Stock | 07/30/2012 | S | 1,998 | D | \$ 63.54<br>(3)  | 26,654.278 | D |             |
| Common Stock | 07/30/2012 | M | 1,541 | A | \$ 53.93         | 28,195.278 | D |             |
| Common Stock | 07/30/2012 | S | 1,541 | D | \$ 63.501<br>(4) | 26,654.278 | D |             |
| Common Stock | 07/30/2012 | M | 908   | A | \$ 54.31         | 27,562.278 | D |             |
| Common Stock | 07/30/2012 | S | 908   | D | \$ 63.533<br>(5) | 26,654.278 | D |             |
| Common Stock |            |   |       |   |                  | 2,667.341  | I | 401(k) Plan |

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

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(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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Options (Right to Buy)               | \$ 39.19   | 07/30/2012                           |  | M                              | 13,000  | 02/03/2012   | 02/03/2019  | Common Stock | 13,000                     |
| Stock Options (Right to Buy)               | \$ 53.6  | 07/30/2012                           |  | M                              | 1,188   | 11/09/2010   | 02/04/2013  | Common Stock | 1,188                      |
|  | \$ 53.6  | 07/30/2012                           |  | M                              | 1,998   | 11/09/2010   | 02/04/2013  |              | 1,998                      |

|                              |          |            |   |       |            |            |  |              |       |
|------------------------------|----------|------------|---|-------|------------|------------|--|--------------|-------|
| Stock Options (Right to Buy) |          |            |   |       |            |            |  | Common Stock |       |
| Stock Options (Right to Buy) | \$ 53.93 | 07/30/2012 | M | 1,541 | 11/10/2010 | 02/04/2013 |  | Common Stock | 1,541 |
| Stock Options (Right to Buy) | \$ 54.31 | 07/30/2012 | M | 908   | 11/11/2010 | 02/04/2013 |  | Common Stock | 908   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Spence Kenneth Franklin III<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 |               |           | EVP & General Counsel |       |

## Signatures

/s/Wendy C. Skjerven, by power of attorney 08/01/2012

\_\_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) Represents the weighted average sales price for price increments ranging from \$63.48 to \$63.51. The Reporting Person undertakes to 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.
  - (2) Represents the weighted average sales price for price increments ranging from \$63.49 to \$63.50. The Reporting Person undertakes to 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.
  - (3) Represents the weighted average sales price for price increments ranging from \$63.51 to \$63.58. The Reporting Person undertakes to 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.
  - (4) Represents the weighted average sales price for price increments ranging from \$63.50 to \$63.51. The Reporting Person undertakes to 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.
  - (5) Represents the weighted average sales price for price increments ranging from \$63.53 to \$63.54. The Reporting Person undertakes to 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.

Note: File three copies of this Form, one of which must be manually signed. If space 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.