

CHUBB CORP
Form 4
February 05, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
DEGNAN JOHN J

(Last) (First) (Middle)

15 MOUNTAIN VIEW ROAD, P.O.
BOX 1615

(Street)

WARREN, NJ 070611615

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CHUBB CORP [CB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice Chairman

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

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)
			Code	V	Amount	(A) or (D)	Price
COMMON	02/01/2007		M		49,578	A	\$ 46.05
COMMON	02/01/2007		M		49,578	A	\$ 46.05
COMMON	02/01/2007		S		400	D	\$ 51.92
COMMON	02/01/2007		S		400	D	\$ 51.93
COMMON	02/01/2007		S		1,200	D	\$ 51.94

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COMMON	02/01/2007		S	1,400	D	\$ 51.95	230,868.07	D	
COMMON	02/01/2007		S	600	D	\$ 51.96	230,268.07	D	
COMMON	02/01/2007		S	5,200	D	\$ 51.97	225,068.07	D	
COMMON	02/01/2007		S	1,500	D	\$ 51.98	223,568.07	D	
COMMON	02/01/2007		S	8,200	D	\$ 51.99	215,368.07	D	
COMMON	02/01/2007		S	6,800	D	\$ 52	208,568.07	D	
COMMON	02/01/2007		S	3,900	D	\$ 52.01	204,668.07	D	
COMMON	02/01/2007		S	6,700	D	\$ 52.02	197,968.07	D	
COMMON	02/01/2007		S	3,400	D	\$ 52.03	194,568.07	D	
COMMON	02/01/2007		S	5,000	D	\$ 52.04	189,568.07	D	
COMMON	02/01/2007		S	5,800	D	\$ 52.05	183,768.07	D	
COMMON	02/01/2007		S	2,600	D	\$ 52.06	181,168.07	D	
COMMON	02/01/2007		S	5,600	D	\$ 52.07	175,568.07	D	
COMMON							5,944	I	By ESOP

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.

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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)		Title

					Date Exercisable	Expiration Date		Amount or Number of Shares
STOCK OPTION (1)	\$ 46.05	02/01/2007		C	49,578	03/07/2003	03/07/2012	COMMON 49,578
STOCK OPTION (1)	\$ 46.05	02/01/2007		C	49,578	03/07/2004	03/07/2012	COMMON 49,578

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEGNAN JOHN J 15 MOUNTAIN VIEW ROAD P.O. BOX 1615 WARREN, NJ 070611615			Vice Chairman	

Signatures

By: Patricia S. Tomczyk, POA 02/05/2007

**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) All Stock Options are granted in tandem with tax withholding rights.

Remarks:

NOTE: ALL PURSUANT TO A SINGLE BROKER ASSISTED OPTION EXERCISE AND SALE

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.