

SCHRAM HENRY B  
Form 4  
February 08, 2008

**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

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 \*  
SCHRAM HENRY B

(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)  
02/06/2008

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)  
Senior Vice President

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                          | 02/06/2008                           |  | M                              |   | 9,335<br>(1)  | A  | \$ 52.4   |
| COMMON                          | 02/06/2008                           |  | F                              |   | 3,207   | D  | \$ 52.4   |
| COMMON                          |                                      |  |                                |   |   | I  | 2,167   |
|                                 |                                      |  |                                |   |   |  | Held 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**

SEC 1474 (9-02)

number.

**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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| PERFORMANCE SHARES 2005                    | (2)  | 02/06/2008                           |  | M                              | 13,668<br>(3)   | (2) 12/31/2007   | COMMON  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| SCHRAM HENRY B<br>15 MOUNTAIN VIEW ROAD<br>P.O. BOX 1615<br>WARREN, NJ 070611615 |               |           | Senior Vice President |       |

## Signatures

By: Patricia S. Tomczyk, POA  
Date: 02/08/2008

\*\*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).

On 3/3/05, the reporting person received a target award of 6,834 performance shares (the "Award"). Under the terms of the Award, the reporting person would be entitled to receive a number of shares of Chubb's common stock ("Common Stock") equal to the target award multiplied by a performance multiplier ranging from 0% to 200% depending on Chubb's relative stock performance compared to other companies in the S&P 500 Index that continued to file public reports during the period from 1/1/05 through 12/31/07. At the time of the Award, the reporting person reported receipt of performance shares representing 13,668 shares of Common Stock which was maximum number of shares payable under the Award. On 2/6/08, the performance multiplier for the Award was determined to be 136.6%, which resulted in an issuance to the reporting person of 9,335 shares of Common Stock. All share numbers adjusted for 2-for-1 split.

(2) N/A

(3) Represents 200% of the target 6,834 performance shares (as adjusted for the two-for-one stock split on 4/18/06) awarded on March 3, 2005, which was the maximum number of shares issuable under the Award for the performance cycle ended December 31, 2007.

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.