

TRAVELERS COMPANIES, INC.  
 Form 4  
 November 14, 2007

**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 \*  
 GRAEV LAWRENCE G

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)  
 11/13/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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) |   |                    | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------------------|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code  | V | Amount or Price    |   |  |                                   |
| Common Stock                    | 11/13/2007                           |  | M                              |   |   | 6,000 A \$ 32.8    | 30,582.85   | D  |                                   |
| Common Stock                    | 11/13/2007                           |  | M                              |   |   | 4,237 A \$ 35.98   | 34,819.85   | D  |                                   |
| Common Stock                    | 11/13/2007                           |  | M                              |   |   | 3,889 A \$ 37.4    | 38,708.85   | D  |                                   |
| Common Stock                    | 11/13/2007                           |  | M                              |   |   | 6,000 A \$ 38.96   | 44,708.85   | D  |                                   |
| Common Stock                    | 11/13/2007                           |  | S                              |   |   | 4,237 D \$ 51.7894 | 40,471.85   | D  |                                   |

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|              |            |   |       |   |            |           |   |
|--------------|------------|---|-------|---|------------|-----------|---|
| Common Stock | 11/13/2007 | S | 3,889 | D | \$ 51.7894 | 36,582.85 | D |
| Common Stock | 11/13/2007 | S | 6,000 | D | \$ 51.7894 | 30,582.85 | D |
| Common Stock | 11/13/2007 | S | 6,000 | D | \$ 51.7894 | 24,582.85 | D |

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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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy)               | \$ 32.8  | 11/13/2007                           |  | M                              | 6,000   | 04/01/2004 10/31/2012                                    | Common Stock  | 6,000                         |
| Stock Options (Right to buy)               | \$ 35.98   | 11/13/2007                           |  | M                              | 4,237   | 05/03/2006 05/03/2015                                    | Common Stock  | 4,237                         |
| Stock Options (Right to buy)               | \$ 37.4  | 11/13/2007                           |  | M                              | 3,889   | 07/28/2005 07/28/2014                                    | Common Stock  | 3,889                         |
| Stock Options (Right to buy)               | \$ 38.96   | 11/13/2007                           |  | M                              | 6,000   | 04/01/2004 11/04/2013                                    | Common Stock  | 6,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GRAEV LAWRENCE G<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 | X             |           |         |       |

## Signatures

|  |                     |
|--|---------------------|
| Bruce A. Backberg, by power of attorney        | 11/14/2007          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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).

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