

TRAVELERS COMPANIES, INC.  
 Form 4  
 October 29, 2009

**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)  
 10/28/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & General Counsel

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 10/28/2009                           |  | M                              | 5,000 A   | \$ 33.51 28,955   | D  |   |
| Common Stock                    | 10/28/2009                           |  | S                              | 5,000 D   | \$ 51.273 23,955  | D  |   |
| Common Stock                    | 10/28/2009                           |  | M                              | 4,045 A   | \$ 35.25 28,000   | D  |   |
| Common Stock                    | 10/28/2009                           |  | S                              | 4,045 D   | \$ 51.273 23,955  | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,474.77 <sup>(3)</sup>   | I  | 401(k) Plan   |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy)                | \$ 33.51   | 10/28/2009                           |  | M                              | 5,000   | <u>(1)</u> 10/04/2014                                    | Common Stock  | 5,000                      |
| Stock Options (Right to Buy)               | \$ 35.25   | 10/28/2009                           |  | M                              | 4,045   | 04/01/2004 <sup>(2)</sup> 05/01/2010                     | Common Stock  | 4,045                      |

## 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 10/29/2009

\*\*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).

The option vested in the following increments: (i) 50% of the option shares vested on the second anniversary of the grant date,

(1) 10/04/2006; (ii) 25% of the option shares vested on the third anniversary, 10/04/2007, and (iii) 25% of the option shares vested on the fourth anniversary, 10/04/2008.

(2) The option vested in full on the effective date of the merger between The St. Paul Companies, Inc. (now known as The Travelers Companies, Inc.) and Travelers Property Casualty Corp.

(3) Includes common shares and shares of common stock that may be acquired upon the conversion of shares of Series B Preferred Stock, each of which is convertible into 8 shares of common stock.

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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