

TRAVELERS COMPANIES, INC.  
 Form 4  
 May 13, 2010

**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 \*  
**FISHMAN JAY S**

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)  
**05/11/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman & Chief Exec. Officer**

**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		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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	05/11/2010		S <sup>(1)</sup>		25,000	D	\$ 49.9085 <sup>(2)</sup>	394,321	D	Beneficial Ownership
Common Stock	05/11/2010		M <sup>(1)</sup>		442,183	A	\$ 45.67	836,504	D	Beneficial Ownership
Common Stock	05/11/2010		S <sup>(1)</sup>		442,183	D	\$ 50.039 <sup>(3)</sup>	394,321	D	Beneficial Ownership
Common Stock	05/12/2010		M <sup>(1)</sup>		157,817	A	\$ 45.67	552,138	D	Beneficial Ownership
	05/12/2010		S <sup>(1)</sup>		157,817	D		394,321	D	Beneficial Ownership

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Common Stock	\$ 50.036 <u>(4)</u>			
Common Stock		1,221.518	I	401(k) Plan <u>(5)</u>
Common Stock		288	I	By Children's 12-year Trust <u>(6)</u>

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 Number Shares
Stock Options (Right to Buy)	\$ 45.67	05/11/2010		M <sup>(1)</sup>	442,183	04/01/2004	10/10/2011	Common Stock	442,183
Stock Options (Right to Buy)	\$ 45.67	05/12/2010		M <sup>(1)</sup>	157,817	04/01/2004	10/10/2011	Common Stock	157,817

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHMAN JAY S THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102	X		Chairman & Chief Exec. Officer	

## Signatures

/s/Wendy C. Skjerven, by power of  
attorney

05/13/2010

\_\_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) Each of the transactions reported on this Form 4 was made pursuant to a trading plan entered into in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. In a Form 10-K and Form 10-Qs filed with the Securities and Exchange Commission, the Issuer previously disclosed the potential for executive sales of common stock, including through Rule 10b5-1 trading plans.

(2) Represents the weighted average sales price for price increments ranging from \$49.57 to \$50.18. 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 for all transactions reported on this Form 4.

(3) Represents the weighted average sales price for price increments ranging from \$50.00 to \$50.18. 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 for all transactions reported on this Form 4.

(4) Represents the weighted average sales price for price increments ranging from \$50.00 to \$50.10. 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 for all transactions reported on this Form 4.

(5) Includes shares of common stock and shares of common stock that may be acquired upon the conversion of shares of Series B Preferred Stock. Each share of Series B Preferred Stock is convertible into 8 shares of common stock.

(6) The Reporting Person disclaims beneficial ownership of these shares.

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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