

SCHRAM HENRY B  
Form 4  
February 12, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
02/08/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |                                   |
| COMMON                          |                                      |  |                                |   | 57,040  | D  |                                   |
| COMMON                          |                                      |  |                                |   | 2,096   | I  | Held By ESOP                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 Security (Instr. 3 and 4) |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  |
| PERFORMANCE SHARES 2005 <sup>(1)</sup>     | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   | <u>(1)</u>   | <u>(1)</u>  | COMMON |
| RESTRICTED STOCK UNIT 2004 <sup>(3)</sup>  | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   | <u>(3)</u>   | <u>(3)</u>  | COMMON |
| RESTRICTED STOCK UNIT 2005 <sup>(3)</sup>  | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   | <u>(3)</u>   | <u>(3)</u>  | COMMON |
| RESTRICTED STOCK UNIT 2006 <sup>(4)</sup>  | \$ 0 <sup>(2)</sup>                                    |                                      |  |                                |   | <u>(4)</u>   | <u>(4)</u>  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 30.38   |                                      |  |                                |   | 03/06/1999   | 03/05/2007  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 39.48   |                                      |  |                                |   | 03/05/2000   | 03/04/2008  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 29.89   |                                      |  |                                |   | 03/11/2001   | 03/10/2009  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 43.82   |                                      |  |                                |   | 08/23/2005   | 03/10/2009  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 23.98   |                                      |  |                                |   | 03/02/2002   | 03/02/2010  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 35.43   |                                      |  |                                |   | 03/01/2003   | 03/01/2011  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 36.84   |                                      |  |                                |   | 03/07/2003   | 03/07/2012  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 36.84   |                                      |  |                                |   | 03/07/2004   | 03/07/2012  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 23.03   |                                      |  |                                |   | 03/06/2004   | 03/06/2013  | COMMON |
| STOCK OPTION <sup>(5)</sup>                | \$ 23.03   |                                      |  |                                |   | 03/06/2005   | 03/06/2013  | 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<br>Vice<br>President |       |

## Signatures

By: Nancy J. Obremski, POA  
Date: 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) Represents 200% of the target performance share award, which is the maximum number of shares issuable under this award for the performance cycle ending December 31, 2007.
- (2) N/A
- (3) Restricted Stock Units generally cliff vest on the third anniversary of the grant date.
- (4) Restricted Stock Units generally cliff vest on the third anniversary of the grant date.
- (5) All Stock Options are granted in tandem with tax withholding rights.

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.