

Spence Kenneth Franklin III
 Form 4
 November 12, 2009

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 *
 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)
 THE TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/09/2009

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

ST. PAUL, MN 55102

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or Price (D) | | |
| Common Stock | 11/09/2009 | | M | | 3,621 A \$ 44.21 | 27,576 | D |
| Common Stock | 11/09/2009 | | M | | 1,313 A \$ 44.64 | 28,889 | D |
| Common Stock | 11/09/2009 | | M | | 2,213 A \$ 44.49 | 31,102 | D |
| Common Stock | 11/09/2009 | | F | | 3,258 D \$ 53.6 | 27,844 | D |
| Common Stock | 11/09/2009 | | F | | 1,188 D \$ 53.6 | 26,656 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-----------|------------------|-------------|
| Common Stock | 11/09/2009 | F | 1,998 | D | \$ 53.6 | 24,658 | D | |
| Common Stock | 11/10/2009 | M | 1,706 | A | \$ 44.79 | 26,364 | D | |
| Common Stock | 11/10/2009 | F | 1,541 | D | \$ 53.93 | 24,823 | D | |
| Common Stock | | | | | | 2,469,339 | I ⁽¹⁾ | 401(k) Plan |

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.

SEC 1474
(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) | Title | Amount or Number of Shares | |
| Stock Options (Right to Buy) | \$ 53.6 | 11/09/2009 | | A | | 3,258 | | Common Stock | 3,258 | |
| Stock Options (Right to Buy) | \$ 53.6 | 11/09/2009 | | A | | 1,188 | | Common Stock | 1,188 | |
| Stock Options (Right to Buy) | \$ 53.6 | 11/09/2009 | | A | | 1,998 | | Common Stock | 1,998 | |
| Stock Options (Right to Buy) | \$ 44.21 | 11/09/2009 | | M | | 3,621 | 04/01/2004 | 02/05/2012 | Common Stock | 3,621 |
| Stock Options | \$ 44.64 | 11/09/2009 | | M | | 1,313 | 08/04/2006 | 02/04/2013 | Common Stock | 1,313 |

(Right to Buy)

| | | | | | | | | |
|------------------------------|----------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to Buy) | \$ 44.49 | 11/09/2009 | M | 2,213 | 08/07/2007 | 02/04/2013 | Common Stock | 2,213 |
| Stock Options (Right to Buy) | \$ 53.93 | 11/10/2009 | A | 1,541 | 11/10/2010 | 02/04/2013 | Common Stock | 1,541 |
| Stock Options (Right to Buy) | \$ 44.79 | 11/10/2009 | M | 1,706 | 02/06/2007 | 02/04/2013 | Common Stock | 1,706 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Spence Kenneth Franklin III THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102 | | | EVP & General Counsel | |

Signatures

/s/Wendy C. Skjerven, by power of attorney 11/12/2009

**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).
- (1) 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. 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.