

Albano John J  
Form 4  
May 21, 2007

**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 \*  
Albano John J

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)  
05/18/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP, Business Insurance

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/18/2007		M		10,000	A	\$ 42.69	40,091	D	
Common Stock	05/18/2007		M		314	A	\$ 42.7	40,405	D	
Common Stock	05/18/2007		M		108	A	\$ 43.05	40,513	D	
Common Stock	05/18/2007		M		74	A	\$ 46.34	40,587	D	
Common Stock	05/18/2007		M		125	A	\$ 46.54	40,712	D	

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Common Stock	05/18/2007	M	452	A	\$ 46.57	41,164	D
Common Stock	05/18/2007	M	156	A	\$ 47.37	41,320	D
Common Stock	05/18/2007	M	385	A	\$ 50.66	41,705	D
Common Stock	05/18/2007	S	10,000	D	\$ 55.9688	31,705	D
Common Stock	05/18/2007	S	74	D	\$ 55.9688	31,631	D
Common Stock	05/18/2007	S	125	D	\$ 55.9688	31,506	D
Common Stock	05/18/2007	S	108	D	\$ 55.9688	31,398	D
Common Stock	05/18/2007	S	452	D	\$ 55.9688	30,946	D
Common Stock	05/18/2007	S	385	D	\$ 55.9688	30,561	D
Common Stock	05/18/2007	S	314	D	\$ 55.9688	30,247	D
Common Stock	05/18/2007	S	156	D	\$ 55.9688	30,091	D

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

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 42.69	05/18/2007		M	10,000	03/22/2007	03/22/2012	Common Stock	10,000

(Right to buy)									
Stock Options (Right to buy)	\$ 42.7	05/18/2007	M	314	10/19/2004	09/24/2007	Common Stock	314	
Stock Options (Right to buy)	\$ 43.05	05/18/2007	M	108	01/29/2006	09/24/2007	Common Stock	108	
Stock Options (Right to buy)	\$ 46.34	05/18/2007	M	74	03/14/2007	09/24/2007	Common Stock	74	
Stock Options (Right to buy)	\$ 46.54	05/18/2007	M	125	07/30/2006	09/24/2007	Common Stock	125	
Stock Options (Right to buy)	\$ 46.57	05/18/2007	M	452	03/21/2007	09/24/2007	Common Stock	452	
Stock Options (Right to buy)	\$ 47.37	05/18/2007	M	156	07/13/2006	09/24/2007	Common Stock	156	
Stock Options (Right to buy)	\$ 50.66	05/18/2007	M	385	04/27/2007	09/24/2007	Common Stock	385	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albano John J THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102			EVP, Business Insurance	

## Signatures

Bruce A. Backberg, by power of attorney  
05/21/2007

\*\*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).

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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