

TRAVELERS COMPANIES, INC.  
Form 4  
February 26, 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 \*  
BESSETTE ANDY F

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)  
02/24/2009

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and Chief Admin Officer

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 Indirect Ownership (Instr. 4)
Common Stock	02/24/2009		M	(A) or (D) V Amount Price 6,710.33 (1)	A \$ 0 36,245.33	D	
Common Stock	02/24/2009		F	(A) or (D) V Amount Price 2,202.33 (2)	D \$ 38.175 34,043	D	
Common Stock					1,156.225 (3)	I	401(k) Plan
Common Stock					22 (4)	I	By Son

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
Performance Shares	(5)	02/24/2009		M	3,907 (5)	(5) 12/31/2008	Common Stock	3,907

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

BESSETTE ANDY F  
THE TRAVELERS COMPANIES, INC.  
385 WASHINGTON STREET  
ST. PAUL, MN 55102

EVP and Chief Admin Officer

## Signatures

/s/Matthew S. Furman, by power of attorney

02/26/2009

\*\*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) Represents payout in shares of common stock of performance share rights previously reported on Table II. The corresponding entry for the disposition of the performance share rights is shown on Table II. The maximum target performance objectives of the performance share rights were achieved resulting in the earning of 160% of the original target shares. Also includes dividend rights previously accrued on such performance share rights and now paid in the form of additional shares of common stock.
  - (2) Represents shares withheld to cover taxes in connection with the vesting of the performance share rights.
  - (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.

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

Represents the disposition (as a result of vesting and payout) of performance share rights where the performance objective for determining the number of shares earned is the Issuer's adjusted return on equity over a three year period. The actual number of shares

- (5) received could range from 0-160% of the target number of shares based on a sliding scale of performance levels. The corresponding payout of shares of common stock (160% of the original target shares) for the achievement of the maximum performance objectives, together with shares for accrued dividend rights, are reported on Table I.

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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