

TRAVELERS COMPANIES, INC.

Form 4

April 29, 2011

**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)  
04/27/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 04/27/2011                           |  | M                              |   | 25,000 A \$ 42.88   | 59,276.62  | D                                 |
| Common Stock                    | 04/27/2011                           |  | S                              |   | 25,000 D \$ 61.996 (1)  | 34,276.62  | D                                 |
| Common Stock                    | 04/27/2011                           |  | M                              |   | 3,984 A \$ 52.4   | 38,260.62  | D                                 |
| Common Stock                    | 04/27/2011                           |  | S                              |   | 3,984 D \$ 61.92 (2)  | 34,276.62  | D                                 |
|                                 | 04/27/2011                           |  | M                              |   | 7,692 A \$ 52.4   | 41,968.62  | D                                 |

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|              |            |   |       |   |                            |           |   |
|--------------|------------|---|-------|---|----------------------------|-----------|---|
| Common Stock |            |   |       |   |                            |           |   |
| Common Stock | 04/27/2011 | S | 7,692 | D | \$<br>61.995<br><u>(3)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 5,671 | A | \$ 55                      | 39,947.62 | D |
| Common Stock | 04/27/2011 | S | 5,671 | D | \$<br>61.884<br><u>(4)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 922   | A | \$ 55                      | 35,198.62 | D |
| Common Stock | 04/27/2011 | S | 922   | D | \$<br>62.082<br><u>(5)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 4,155 | A | \$ 56.23                   | 38,431.62 | D |
| Common Stock | 04/27/2011 | S | 4,155 | D | \$<br>61.906<br><u>(6)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 6,625 | A | \$ 56.23                   | 40,901.62 | D |
| Common Stock | 04/27/2011 | S | 6,625 | D | \$<br>61.842<br><u>(7)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 2,945 | A | \$ 56.23                   | 37,221.62 | D |
| Common Stock | 04/27/2011 | S | 2,945 | D | \$<br>61.952<br><u>(8)</u> | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 622   | A | \$ 56.26                   | 34,898.62 | D |
| Common Stock | 04/27/2011 | S | 622   | D | \$<br>62.084               | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 2,171 | A | \$ 54.63                   | 36,447.62 | D |
| Common Stock | 04/27/2011 | S | 2,171 | D | \$ 62.02                   | 34,276.62 | D |
| Common Stock | 04/27/2011 | M | 566   | A | \$ 55.18                   | 34,842.62 | D |
| Common Stock | 04/27/2011 | S | 566   | D | \$<br>62.053               | 34,276.62 | D |

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(9)

|              |                          |   |             |
|--------------|--------------------------|---|-------------|
| Common Stock | 1,227.628<br><u>(10)</u> | I | 401(k) Plan |
| Common Stock | 22 <u>(11)</u>           | 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | V   | (A) (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Options (Right to Buy)               | \$ 42.88   | 04/27/2011                           |  | M                              |   | 25,000  | 02/02/2008   | 02/02/2014      | Common Stock  | 25,000                     |
| Stock Options (Right to Buy)               | \$ 52.4  | 04/27/2011                           |  | M                              |   | 3,984   | 11/08/2007   | 02/04/2013      | Common Stock  | 3,984                      |
| Stock Option (Right to Buy)                | \$ 52.4  | 04/27/2011                           |  | M                              |   | 7,692   | 11/08/2007   | 02/04/2013      | Common Stock  | 7,692                      |
| Stock Options (Right to Buy)               | \$ 55  | 04/27/2011                           |  | M                              |   | 5,671   | 05/03/2008   | 02/04/2013      | Common Stock  | 5,671                      |
| Stock Option (Right to Buy)                | \$ 55  | 04/27/2011                           |  | M                              |   | 922     | 05/03/2008   | 02/04/2013      | Common Stock  | 922                        |
|  | \$ 56.23   | 04/27/2011                           |  | M                              |   | 4,155   | 05/08/2008   | 02/04/2013      |   | 4,155                      |

| Stock Option (Right to Buy)  |          |            |   |       |            |            |  | Common Stock |       |
|------------------------------|----------|------------|---|-------|------------|------------|--|--------------|-------|
| Stock Option (Right to Buy)  | \$ 56.23 | 04/27/2011 | M | 6,625 | 05/08/2008 | 02/04/2013 |  | Common Stock | 6,625 |
| Stock Options (Right to Buy) | \$ 56.23 | 04/27/2011 | M | 2,945 | 05/08/2008 | 02/04/2013 |  | Common Stock | 2,945 |
| Stock Options (Right to Buy) | \$ 56.26 | 04/27/2011 | M | 622   | 05/14/2008 | 02/04/2013 |  | Common Stock | 622   |
| Stock Options (Right to Buy) | \$ 54.63 | 04/27/2011 | M | 2,171 | 12/06/2008 | 02/04/2013 |  | Common Stock | 2,171 |
| Stock Options (Right to Buy) | \$ 55.18 | 04/27/2011 | M | 566   | 12/10/2008 | 02/04/2013 |  | Common Stock | 566   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| BESSETTE ANDY F<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 |               |           | EVP and Chief Admin Officer |       |

## Signatures

/s/Wendy C. Skjerven, by power of attorney  
04/29/2011

\*\*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 the weighted average sales price for price increments ranging from \$61.72 to \$62.24. 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.

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- (2) Represents the weighted average sales price for price increments ranging from \$61.91 to \$61.92. 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.
- (3) Represents the weighted average sales price for price increments ranging from \$61.74 to \$62.24. 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.
- (4) Represents the weighted average sales price for price increments ranging from \$61.87 to \$61.90. 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.
- (5) Represents the weighted average sales price for price increments ranging from \$62.08 to \$62.084. 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.
- (6) Represents the weighted average sales price for price increments ranging from \$61.90 to \$61.92. 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.
- (7) Represents the weighted average sales price for price increments ranging from \$61.83 to \$61.85. 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.
- (8) Represents the weighted average sales price for price increments ranging from \$61.94 to \$61.96. 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.
- (9) Represents the weighted average sales price for price increments ranging from \$62.051 to \$62.054. 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.
- (10) 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.
- (11) 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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