

CHUBB CORP
Form 4
February 08, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SOMERS DANIEL E

(Last) (First) (Middle)

THE CHUBB CORPORATION, 15
MOUNTAIN VIEW ROAD

(Street)

WARREN, NJ 07059

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CHUBB CORP [CB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)

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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)		
PERFORMANCE SHARES 2005	<u>(1)</u>	02/06/2008	M		3,444 <u>(2)</u>	<u>(1)</u>	12/31/2007	COMMO
STOCK UNITS DEFERRED 2008	<u>(1)</u>	02/06/2008	M		2,352 (3)	<u>(1)</u>	<u>(1)</u>	COMMO

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SOMERS DANIEL E THE CHUBB CORPORATION 15 MOUNTAIN VIEW ROAD WARREN, NJ 07059	X

Signatures

By: Patricia S.
Tomczyk, POA

02/08/2008

__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) N/A

(2) Represents 200% of the target 1,722 performance shares (as adjusted for the 2-for-1 stock split on 4/18/06) awarded on April 26, 2005, which was the maximum number of shares issuable under the Award for the performance period ended December 31, 2007.

On 4/26/05, the reporting person received a target award of 1,722 performance shares (the "Award"). Under the Award the reporting person would be entitled to receive a number of shares of Chubb Common Stock equal to the target award multiplied by a performance multiplier ranging from 0% to 200% depending on Chubb's relative stock performance compared to other companies in the S&P 500 Index during the period from 1/1/05 - 12/31/07. On 4/26/05 the reporting person reported receipt of performance shares rep. 3,444 shares which was maximum number of shares payable under the Award. On 2/6/08 the performance multiplier for the Award was determined to be 136.6%. As a result of the reporting person's previous election to defer receipt of shares issuable under the Award, 2,352 stock units are accrued to the reporting person's account. All share numbers adjusted for 2-for-1 split. One stock unit is the economic equivalent of one share 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.

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