

TRAVELERS COMPANIES, INC.  
Form 4  
February 23, 2012

**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 \*  
MACLEAN BRIAN W

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)  
02/21/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President & COO

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	02/21/2012		M		1,597	A	\$ 53.67 89,298.768
Common Stock	02/21/2012		S		1,513	D	\$ 59.501 87,785.768
Common Stock	02/21/2012		M		2,709	A	\$ 53.67 90,494.768
Common Stock	02/21/2012		S		2,564	D	\$ 59.498 87,930.768

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Common Stock	02/21/2012	M	13,794	A	\$ 56.23	101,724.768	D	
Common Stock	02/21/2012	S	13,383	D	\$ 59.446 <u>(3)</u>	88,341.768	D	
Common Stock	02/21/2012	A <sup>(4)</sup>	41,210.168	A	\$ 0	129,551.936	D	
Common Stock	02/21/2012	F	18,144	D	\$ 59.49	111,407.936	D	
Common Stock						567.632	I	401(k) Plan
Common Stock						40	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 53.67	02/21/2012		M	1,597	10/16/2007	03/22/2012	Common Stock	1,597
Stock Options (Right to Buy)	\$ 53.67	02/21/2012		M	2,709	10/27/2007	03/22/2012	Common Stock	2,709
Stock Options (Right to Buy)	\$ 56.23	02/21/2012		M	13,794	11/08/2007	03/22/2012	Common Stock	13,794

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACLEAN BRIAN W THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102			President & COO	

## Signatures

/s/Wendy C. Skjerven, by power of attorney 02/23/2012

\_\_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 \$59.50 to \$59.51. 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 for all transactions reported on this Form 4.
  - (2) Represents the weighted average sales price for price increments ranging from \$59.495 to \$59.50. 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 for all transactions reported on this Form 4.
  - (3) Represents the weighted average sales price for price increments ranging from \$59.43 to \$59.47. 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 for all transactions reported on this Form 4.
  - (4) Represents common stock paid out upon achievement of performance objectives contained in performance share rights granted in 2009.

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.