

Albano John J  
Form 4  
October 30, 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 \*  
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)  
10/29/2009

\_\_\_\_ 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	10/29/2009		M		6,766	A	\$ 36.97 14,429
Common Stock	10/29/2009		S		6,766	D	\$ 51.169 7,663 (1)
Common Stock	10/29/2009		M		16,751	A	\$ 36.97 24,414
Common Stock	10/29/2009		S		16,751	D	\$ 51.169 7,663 (1)

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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
Stock Options (Right to Buy)	\$ 36.97	10/29/2009		M	6,766	<u>(2)</u> 01/25/2015	Common Stock	6,766
Stock Options (Right to Buy)	\$ 36.97	10/29/2009		M	16,751	01/25/2007 <sup>(3)</sup> 01/25/2015	Common Stock	16,751

## 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

/s/Wendy C. Skjerven, by power of attorney 10/30/2009

\*\*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 the weighted average sales price for price increments ranging from \$51.10 to \$51.22. 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

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regarding the number of shares sold at each separate price.

The option vested in the following increments: (i) 50% of the option shares vested on the second anniversary of the grant date,

(2) 01/25/2007, (ii) 25% of the option shares vested on the third anniversary of the grant date, 01/25/2008, and (iii) 25% of the option shares vested on the fourth anniversary of the grant date, 01/25/2009.

(3) The option vests in the following increments: (i) 50% of the option shares vested on the fourth anniversary of the grant date, 01/25/2009, and (ii) 50% of the option shares vest on the fifth anniversary of the grant date, 01/25/2010.

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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