

TRAVELERS COMPANIES, INC.  
Form 4  
February 24, 2010

**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 \*  
HEYMAN WILLIAM H

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)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice Chairman & Chief Inv Off

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 or Price				
Common Stock	02/22/2010		M		43,505 (1)	A	\$ 0 149,082	D	
Common Stock	02/22/2010		F		21,479 (2)	D	\$ 53.025 127,603	D	
Common Stock							1,197.431	I	401(k) Plan
Common Stock							2,256 (4)	I	Held By Spouse
Common Stock							250 (4)	I	In Trust For

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	(3)	02/22/2010		M	26,156 (3)	(3) 12/31/2009	Common Stock	26,156

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

HEYMAN WILLIAM H  
THE TRAVELERS COMPANIES, INC.  
385 WASHINGTON STREET  
ST. PAUL, MN 55102

Vice Chairman & Chief Inv Off

## Signatures

/s/Wendy C. Skjerven, by power of attorney 02/24/2010

\*\*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. Achievement of performance objectives resulted in the earning of 154% of the performance share rights previously reported on Table II. Also includes dividend rights previously accrued on such performance share rights and now paid in the form of shares of common stock.

(2) Represents shares withheld to cover taxes in connection with the vesting of the performance share rights.

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- Represents the disposition (as a result of vesting and payout) of performance share rights previously reported on Table II where the performance objective (based on adjusted return on equity over a 3 year period) was met. The actual number of shares received could
- (3) range from 0-160% of the target performance share rights granted on a sliding scale of performance levels and the number previously reported on Table II (which is also reported in Table II here) assumed payout at 100%. The corresponding payout of shares (at 154%) for the achievement of performance objectives, together with shares for accrued dividend rights, are reported on Table I.
  - (4) 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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