

TRAVELERS COMPANIES, INC.  
 Form 4  
 November 15, 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 \*  
 CLIFFORD JOHN P JR

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)  
 385 WASHINGTON STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/11/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Human Resources

ST PAUL, MN 55102  
 (City) (State) (Zip)

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

**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 or Price		
Common Stock	11/11/2010		S <sup>(1)</sup>		2,000	D	
					\$ 56.564		
					(2)		
Common Stock	11/11/2010		M		50,000	A	
					\$ 42.88		
Common Stock	11/11/2010		S <sup>(1)</sup>		50,000	D	
					\$ 56.352		
					(3)		
Common Stock	11/11/2010		M		10,035	A	
					\$ 48.39		
	11/11/2010		S <sup>(1)</sup>		10,035	D	
					24,632		

Common Stock					\$	56.426		
					(4)			
Common Stock	11/11/2010		M	35,000	A	\$ 48.5	59,632	D
Common Stock	11/11/2010		S <sup>(1)</sup>	35,000	D	\$ 56.56	24,632	D
						(5)		

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)	\$ 42.88	11/11/2010		M	50,000	02/02/2008 02/02/2014	Common Stock 50,000
Stock Options (Right to Buy)	\$ 48.39	11/11/2010		M	10,035	04/01/2004 02/06/2011	Common Stock 10,035
Stock Options (Right to Buy)	\$ 48.5	11/11/2010		M	35,000	04/01/2004 03/04/2012	Common Stock 35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLIFFORD JOHN P JR			EVP, Human Resources	

385 WASHINGTON STREET  
ST PAUL, MN 55102

## Signatures

/s/Wendy C. Skjerven, by power of  
attorney

11/15/2010

\_\_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).

The sale transaction reported on this Form 4 was made pursuant to a trading plan entered into in accordance with Rule 10b5-1 under the

(1) Securities Exchange Act of 1934. In its Form 10-Q filed on October 21, 2010, the Issuer previously disclosed the potential for executive sales of common stock, including through Rule 10b5-1 trading plans.

Represents the weighted average sales price for price increments ranging from \$56.51 to \$56.57. The Reporting Person undertakes to  
(2) 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.

Represents the weighted average sales price for price increments ranging from \$55.85 to \$56.585. The Reporting Person undertakes to  
(3) 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.

Represents the weighted average sales price for price increments ranging from \$56.31 to \$56.561. The Reporting Person undertakes to  
(4) 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.

Represents the weighted average sales price for price increments ranging from \$56.25 to \$56.755. The Reporting Person undertakes to  
(5) 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.

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.