

Spence Kenneth Franklin III  
Form 4  
October 24, 2012

**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  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Spence Kenneth Franklin III

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)

THE TRAVELERS COMPANIES,  
INC., 385 WASHINGTON STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/23/2012

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
EVP & General Counsel

ST. PAUL, MN 55102

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/23/2012		M	29,355	A \$ 44.79	56,009.278	D
Common Stock	10/23/2012		S	29,355	D \$ 73.119	26,654.278	D
Common Stock	10/23/2012		M	1,049	A \$ 63.28	27,703.278	D
Common Stock	10/23/2012		S	1,049	D \$ 73.171	26,654.278	D
	10/23/2012		M	1,775	A \$ 63.52	28,429.278	D

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Common  
Stock

Common Stock	10/23/2012	S	1,775	D	\$ 73.173 (2)	26,654.278	D
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Common Stock	10/23/2012	M	265	A	\$ 64.05	26,919.278	D
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Common Stock	10/23/2012	S	265	D	\$ 73.14	26,654.278	D
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Common Stock						2,684.254	I	401(k) Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 Option (Right to Buy)	\$ 44.79	10/23/2012		M	29,355	02/06/2009	02/06/2016	Common Stock	29,355
Stock Options (Right to Buy)	\$ 63.28	10/23/2012		M	1,049	04/29/2012	02/04/2013	Common Stock	1,049
Stock Options (Right to Buy)	\$ 63.52	10/23/2012		M	1,775	05/02/2012	02/04/2013	Common Stock	1,775
Stock Options (Right to	\$ 64.05	10/23/2012		M	265	05/03/2012	02/04/2013	Common Stock	265

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spence Kenneth Franklin III THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102			EVP & General Counsel	

## Signatures

/s/Wendy C. Skjerven, by power of attorney  
10/24/2012

\_\_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).
  - Represents the weighted average sales price for price increments ranging from \$73.10 to \$73.18. The Reporting Person undertakes to
    - (1) 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.
    - Represents the weighted average sales price for price increments ranging from \$73.17 to \$73.19. 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.

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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