

TRAVELERS COMPANIES, INC.  
Form 4  
May 19, 2008

**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)

\_\_\_ 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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/15/2008		M			1,013	A	\$ 42.69	22,060	D	
Common Stock	05/15/2008		F			911	D	\$ 51.64	21,149	D	
Common Stock	05/16/2008		M			6,764	A	\$ 36.97	27,913	D	
Common Stock	05/16/2008		M			6	A	\$ 41.84	27,919	D	
Common Stock	05/16/2008		M			14,422	A	\$ 42.55	42,341	D	

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Common Stock	05/16/2008	M	1,511	A	\$ 45.14	43,852	D
Common Stock	05/16/2008	M	101	A	\$ 47.37	43,953	D
Common Stock	05/16/2008	M	242	A	\$ 49.09	44,195	D
Common Stock	05/16/2008	S	1,511	D	\$ 51.0021	42,684	D
Common Stock	05/16/2008	S	6,764	D	\$ 51.0021	35,920	D
Common Stock	05/16/2008	S	242	D	\$ 51.0021	35,678	D
Common Stock	05/16/2008	S	14,422	D	\$ 51.0021	21,256	D
Common Stock	05/16/2008	S	101	D	\$ 51.0021	21,155	D
Common Stock	05/16/2008	S	6	D	\$ 51.0021	21,149	D

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.**

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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)	\$ 42.69	05/15/2008		M	1,013	03/22/2007	03/22/2012	Common Stock	1,013
Stock Options (Right to buy)	\$ 51.64	05/15/2008		A	911	11/15/2008	03/22/2012	Common Stock	911

Stock Options (Right to buy)	\$ 36.97	05/16/2008	M	6,764	01/25/2007	01/25/2015	Common Stock	6,764
Stock Options (Right to buy)	\$ 41.84	05/16/2008	M	6	09/02/2004	11/02/2008	Common Stock	6
Stock Options (Right to buy)	\$ 42.55	05/16/2008	M	14,422	04/27/2007	04/27/2014	Common Stock	14,422
Stock Options (Right to buy)	\$ 45.14	05/16/2008	M	1,511	02/23/2006	11/02/2008	Common Stock	1,511
Stock Options (Right to buy)	\$ 47.37	05/16/2008	M	101	07/13/2006	11/02/2008	Common Stock	101
Stock Options (Right to buy)	\$ 49.09	05/16/2008	M	242	04/16/2007	11/02/2008	Common Stock	242

## 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

Bruce A. Backberg, by power of attorney  
05/19/2008

\*\*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).

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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