

Albano John J
Form 4
May 21, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

THE TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET

05/18/2007

EVP, Business Insurance

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

ST. PAUL, MN 55102

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 05/18/2007 | | M | | 10,000 | A | \$ 42.69 40,091 | D |
| Common Stock | 05/18/2007 | | M | | 314 | A | \$ 42.7 40,405 | D |
| Common Stock | 05/18/2007 | | M | | 108 | A | \$ 43.05 40,513 | D |
| Common Stock | 05/18/2007 | | M | | 74 | A | \$ 46.34 40,587 | D |
| Common Stock | 05/18/2007 | | M | | 125 | A | \$ 46.54 40,712 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 05/18/2007 | M | 452 | A | \$ 46.57 | 41,164 | D |
| Common Stock | 05/18/2007 | M | 156 | A | \$ 47.37 | 41,320 | D |
| Common Stock | 05/18/2007 | M | 385 | A | \$ 50.66 | 41,705 | D |
| Common Stock | 05/18/2007 | S | 10,000 | D | \$ 55.9688 | 31,705 | D |
| Common Stock | 05/18/2007 | S | 74 | D | \$ 55.9688 | 31,631 | D |
| Common Stock | 05/18/2007 | S | 125 | D | \$ 55.9688 | 31,506 | D |
| Common Stock | 05/18/2007 | S | 108 | D | \$ 55.9688 | 31,398 | D |
| Common Stock | 05/18/2007 | S | 452 | D | \$ 55.9688 | 30,946 | D |
| Common Stock | 05/18/2007 | S | 385 | D | \$ 55.9688 | 30,561 | D |
| Common Stock | 05/18/2007 | S | 314 | D | \$ 55.9688 | 30,247 | D |
| Common Stock | 05/18/2007 | S | 156 | D | \$ 55.9688 | 30,091 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Options | \$ 42.69 | 05/18/2007 | | M | 10,000 | 03/22/2007 | 03/22/2012 | Common Stock | 10,000 |

| | | | | | | | | | |
|------------------------------|----------|------------|---|-----|------------|------------|--------------|-----|--|
| (Right to buy) | | | | | | | | | |
| Stock Options (Right to buy) | \$ 42.7 | 05/18/2007 | M | 314 | 10/19/2004 | 09/24/2007 | Common Stock | 314 | |
| Stock Options (Right to buy) | \$ 43.05 | 05/18/2007 | M | 108 | 01/29/2006 | 09/24/2007 | Common Stock | 108 | |
| Stock Options (Right to buy) | \$ 46.34 | 05/18/2007 | M | 74 | 03/14/2007 | 09/24/2007 | Common Stock | 74 | |
| Stock Options (Right to buy) | \$ 46.54 | 05/18/2007 | M | 125 | 07/30/2006 | 09/24/2007 | Common Stock | 125 | |
| Stock Options (Right to buy) | \$ 46.57 | 05/18/2007 | M | 452 | 03/21/2007 | 09/24/2007 | Common Stock | 452 | |
| Stock Options (Right to buy) | \$ 47.37 | 05/18/2007 | M | 156 | 07/13/2006 | 09/24/2007 | Common Stock | 156 | |
| Stock Options (Right to buy) | \$ 50.66 | 05/18/2007 | M | 385 | 04/27/2007 | 09/24/2007 | Common Stock | 385 | |

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
05/21/2007

**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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