

Spence Kenneth Franklin III  
 Form 4  
 April 28, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 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)

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

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

EVP & General Counsel

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)			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)
Common Stock	04/26/2011		G	V	500	D	\$ 0	25,861.026	D	Beneficial Ownership
Common Stock	04/26/2011		M		15,000	A	\$ 42.88	40,861.026	D	Beneficial Ownership
Common Stock	04/26/2011		S		15,000	D	\$ 61.162 <u>(1)</u>	25,861.026	D	Beneficial Ownership
Common Stock	04/26/2011		M		10,000	A	\$ 33.51	35,861.026	D	Beneficial Ownership
	04/26/2011		S		10,000	D		25,861.026	D	Beneficial Ownership

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Common Stock					\$	61.137			
					<u>(2)</u>				
Common Stock	04/26/2011	M	15,500	A	\$ 36.97	41,361.026	D		
Common Stock	04/26/2011	S	15,500	D	\$	61.126	25,861.026	D	
					<u>(3)</u>				
Common Stock	04/26/2011	M	470	A	\$ 53.16	26,331.026	D		
Common Stock	04/26/2011	S	470	D	\$	61.145	25,861.026	D	
					<u>(4)</u>				
Common Stock	04/26/2011	M	232	A	\$ 56.23	26,093.026	D		
Common Stock	04/26/2011	S	232	D	\$ 61.14	25,861.026	D		
Common Stock	04/26/2011	M	543	A	\$ 56.26	26,404.026	D		
Common Stock	04/26/2011	S	543	D	\$	61.154	25,861.026	D	
					<u>(5)</u>				
Common Stock	04/26/2011	M	7,494	A	\$ 53.55	33,355.026	D		
Common Stock	04/26/2011	S	7,494	D	\$	61.135	25,861.026	D	
					<u>(6)</u>				
Common Stock	04/26/2011	M	2,840	A	\$ 53.11	28,701.026	D		
Common Stock	04/26/2011	S	2,840	D	\$	61.112	25,861.026	D	
					<u>(7)</u>				
Common Stock	04/26/2011	M	3,258	A	\$ 53.6	29,119.026	D		
Common Stock	04/26/2011	S	3,258	D	\$ 61.12	25,861.026	D		
Common Stock						2,572.369 <u>(8)</u>	I		401(k) Plan

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

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number.

**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)	\$ 42.88	04/26/2011		M		15,000		02/02/2008	02/02/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 33.51	04/26/2011		M		10,000		10/04/2008	10/04/2014	Common Stock	10,000
Stock Options (Right to Buy)	\$ 36.97	04/26/2011		M		15,500		01/25/2009	01/25/2015	Common Stock	15,500
Stock Options (Right to Buy)	\$ 53.16	04/26/2011		M		470		02/08/2008	02/05/2012	Common Stock	470
Stock Options (Right to Buy)	\$ 56.23	04/26/2011		M		232		05/08/2008	02/05/2012	Common Stock	232
Stock Options (Right to Buy)	\$ 56.26	04/26/2011		M		543		05/14/2008	02/05/2012	Common Stock	543
Stock Options (Right to Buy)	\$ 53.55	04/26/2011		M		7,494		10/04/2008	02/05/2012	Common Stock	7,494
Stock Options (Right to Buy)	\$ 53.11	04/26/2011		M		2,840		11/30/2008	02/05/2012	Common Stock	2,840

Stock										
Options (Right to Buy)	\$ 53.6	04/26/2011	M	3,258	11/09/2010	02/05/2012	Common Stock			3,258

## 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

04/28/2011

\_\_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 the weighted average sales price for price increments ranging from \$61.13 to \$61.16. The Reporting Person undertakes to 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.

(2) Represents the weighted average sales price for price increments ranging from \$61.11 to \$61.19. The Reporting Person undertakes to 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.

(3) Represents the weighted average sales price for price increments ranging from \$61.09 to \$61.13. The Reporting Person undertakes to 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.

(4) Represents the weighted average sales price for price increments ranging from \$61.14 to \$61.15. The Reporting Person undertakes to 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.

(5) Represents the weighted average sales price for price increments ranging from \$61.15 to \$61.16. The Reporting Person undertakes to 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.

(6) Represents the weighted average sales price for price increments ranging from \$61.13 to \$61.17. The Reporting Person undertakes to 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.

(7) Represents the weighted average sales price for price increments ranging from \$61.11 to \$61.12. The Reporting Person undertakes to 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.

(8) Includes common shares and shares of common stock that may be acquired upon the conversion of shares of Series B Preferred Stock, each of which is convertible into 8 shares of common stock.

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