SCHRAM HENRY B

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

Form 4

February 12, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

2005

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of

ESOP

Expires: Estimated average

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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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

COMMON

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SCHRAM HENRY B Issuer Symbol CHUBB CORP [CB] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 15 MOUNTAIN VIEW ROAD, P.O. 02/08/2007 below) below) BOX 1615 Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WARREN, NJ 070611615 Person

(City)	(State)	(Zip) Table	I - Non-I	Derivative Securities Acqui	ired, Disposed of	, or Beneficial	ly Owned
1.Title of	2. Transaction Da	te 2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year	Execution Date, if	Transac	tior(A) or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial

		(Month/Day/Year)	(Instr. 8))		(A) or		Owned Following Reported Transaction(s)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	V A	Amount	(D)	Price	(Instr. 3 and 4)		
COMMON	02/08/2007		M	12	2,710	A	\$ 30.38	69,750	D	
COMMON	02/08/2007		S	12	2,710	D	\$ 52.91	57,040	D	
COMMON								2.006	T	Held By

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

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2,096

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D)		rivative Expiration Date urities (Month/Day/Year) quired (A) Disposed of		7. Title and Am Underlying Sec (Instr. 3 and 4)		
	Security			Code V	(Instrand 5	r. 3, 4, 5) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
STOCK OPTION	\$ 30.38	02/08/2007		M		12,710	03/06/1999	03/05/2007	COMMON	12,71

Relationships

Reporting Owners

Reporting Owner Name / Address		110.m.y.								
	Director	10% Owner	Officer	Other						
CHRAM HENRY B			~ .							

15 MOUNTAIN VIEW ROAD
P.O. BOX 1615
WARREN, NJ 070611615
Senior
Vice
President

Signatures

By: Nancy J. 02/12/2007 Obremski, POA

**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) All Stock Options are granted in tandem with tax withholding rights.

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.

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