TRAVELERS COMPANIES, INC.

Form 4

November 03, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

DUBERSTEIN KENNETH M

Symbol

TRAVELERS COMPANIES, INC.

[TRV]

(Check all applicable)

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

10/31/2008

_X__ Director 10% Owner Officer (give title Other (specify

THE TRAVELERS COMPANIES. INC., 385 WASHINGTON STREET

(State)

(First)

(Middle)

(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

Person

ST. PAUL, MN 55102

(City)	(State) (2	Table	I - Non-De	erivative Securities Acc	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired (A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(4)	Reported		
				(A)	Transaction(s)		
				or	(Instr 3 and 4)		

(Instr. 3 and 4) Code V Amount (D) Price

Common 10/31/2008 M \$ 34 25,100.44 (1) 6,000 Stock

Common 10/31/2008 S \$ 40 19,100.44 (1) 6,000 D Stock

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

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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. Transactic Code (Instr. 8)	5. Number ction Derivative Securities 3) 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)	\$ 34	10/31/2008		M		6,000	11/03/2002	11/03/2008	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships				
reporting owner runner reduces	Director	10% Owner	Officer	Other	
DUBERSTEIN KENNETH M THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102	X				

Signatures

Wendy C. Skjerven, by power of 11/03/2008 attorney **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).
- Includes 286.30 shares of deferred stock units acquired since 1/01/08 pursuant to the dividend reinvestment feature of the Company's **(1)** Deferred Compensation Plan for Non-Employee Directors.

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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