

TRAVELERS COMPANIES, INC.  
Form 4  
December 02, 2014

**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 \*  
MACLEAN BRIAN W

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)  
12/01/2014

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

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 Indirect Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	11/18/2014		G	V 10,000 D \$ 0	93,449.094	D	
Common Stock	12/01/2014		M <sup>(1)</sup>	16,491 A \$ 44.79	109,940.094	D	
Common Stock	12/01/2014		S <sup>(1)</sup>	16,491 D \$ 104.166	93,449.094	D	
				(2)			
Common Stock	12/01/2014		M <sup>(1)</sup>	18,206 A \$ 36.97	111,655.094	D	
	12/01/2014		S <sup>(1)</sup>	18,206 D	93,449.094	D	

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Common Stock					\$	104.226			
					(3)				
Common Stock	12/01/2014		M <sup>(1)</sup>	1,794	A	\$ 36.97	95,243.094	D	
Common Stock	12/01/2014		S <sup>(1)</sup>	1,794	D	\$ 104.38	93,449.094	D	
Common Stock							605.639	I	401(k) Plan
Common Stock							40	I	By Son

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 44.79	12/01/2014		M <sup>(1)</sup>	16,491	02/06/2009 02/06/2016	Common Stock	16,491	
Stock Options (Right to Buy)	\$ 36.97	12/01/2014		M <sup>(1)</sup>	18,206	01/25/2007 01/25/2015	Common Stock	18,206	
Stock Options (Right to Buy)	\$ 36.97	12/01/2014		M <sup>(1)</sup>	1,794	01/25/2009 01/25/2015	Common Stock	1,794	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACLEAN BRIAN W THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102			President & COO	

## Signatures

/s/Wendy C. Skjerven, by power of attorney  
 12/02/2014  
 \*\*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).
- The transactions reported on this Form 4 were made pursuant to a trading plan entered into in a prior quarter in accordance with Rule
- (1) 10b5-1 under the Securities Exchange Act of 1934. The trading plan was previously disclosed in Form 10-Qs of the Issuer, including the 10-Q filed on October 21, 2014 with the SEC.
  - (2) Represents the weighted average sales price for price increments ranging from \$104.04 to \$104.31. 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 for all transactions reported on this Form 4.
  - (3) Represents the weighted average sales price for price increments ranging from \$104.03 to \$104.44. 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 for all transactions reported on this Form 4.

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.