

Spence Kenneth Franklin III
 Form 4
 October 24, 2012

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

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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)
 10/23/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

THE TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET

EVP & General Counsel

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	10/23/2012		M			29,355	A	\$ 44.79	56,009.278	D	
Common Stock	10/23/2012		S			29,355	D	\$ 73.119	26,654.278	D	
Common Stock	10/23/2012		M			1,049	A	\$ 63.28	27,703.278	D	
Common Stock	10/23/2012		S			1,049	D	\$ 73.171	26,654.278	D	
	10/23/2012		M			1,775	A	\$ 63.52	28,429.278	D	

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Common Stock									
Common Stock	10/23/2012	S	1,775	D	\$ 73.173 (2)	26,654.278	D		
Common Stock	10/23/2012	M	265	A	\$ 64.05	26,919.278	D		
Common Stock	10/23/2012	S	265	D	\$ 73.14	26,654.278	D		
Common Stock						2,684.254	I		401(k) Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 44.79	10/23/2012		M	29,355	02/06/2009 02/06/2016	Common Stock	29,355	
Stock Options (Right to Buy)	\$ 63.28	10/23/2012		M	1,049	04/29/2012 02/04/2013	Common Stock	1,049	
Stock Options (Right to Buy)	\$ 63.52	10/23/2012		M	1,775	05/02/2012 02/04/2013	Common Stock	1,775	
Stock Options (Right to Buy)	\$ 64.05	10/23/2012		M	265	05/03/2012 02/04/2013	Common Stock	265	

