

OREILLY MICHAEL
Form 4
May 06, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OREILLY MICHAEL

(Last) (First) (Middle)

15 MOUNTAIN VIEW ROAD, P.O.
BOX 1615

(Street)

WARREN, NJ 070611615

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CHUBB CORP [CB]

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON	05/04/2005		X		38,037	A	\$ 46.05
COMMON	05/04/2005		S		38,037	D	\$ 83.59

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
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SEC 1474
(9-02)

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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. 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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
STOCK OPTION (1)	\$ 46.05	05/04/2005		C	38,037	03/06/2005 03/06/2013	COMMON STOCK
PERFORMANCE SHARES 2004 (2)	\$ 0 (3)					(2) (2)	COMMON STOCK
PERFORMANCE SHARES 2005 (4)	\$ 0 (3)					(4) (4)	COMMON STOCK
RESTRICTED STOCK UNIT 2004 (5)	\$ 0 (3)					(5) (5)	COMMON STOCK
RESTRICTED STOCK UNIT 2005 (5)	\$ 0 (3)					(5) (5)	COMMON STOCK
STOCK OPTION (1)	\$ 88.56					03/01/2003 03/01/2006	COMMON STOCK
STOCK OPTION (1)	\$ 60.75					03/06/1999 03/05/2007	COMMON STOCK
STOCK OPTION (1)	\$ 78.97					03/05/2000 03/04/2008	COMMON STOCK
STOCK OPTION (1)	\$ 59.78					03/11/2001 03/10/2009	COMMON STOCK
STOCK OPTION (1)	\$ 47.97					03/02/2002 03/02/2010	COMMON STOCK
STOCK OPTION	\$ 70.85					03/01/2002 03/01/2011	COMMON STOCK
STOCK OPTION (1)	\$ 70.85					03/01/2003 03/01/2011	COMMON STOCK
STOCK OPTION (1)	\$ 73.68					03/07/2003 03/07/2012	COMMON STOCK
STOCK OPTION (1)	\$ 92.1					03/07/2003 03/07/2012	COMMON STOCK
	\$ 73.68					03/07/2004 03/07/2012	COMMON STOCK

STOCK OPTION

(1)

STOCK OPTION

(1)

\$ 92.1

03/07/2004 03/07/2012 COMMON

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OREILLY MICHAEL 15 MOUNTAIN VIEW ROAD P.O. BOX 1615 WARREN, NJ 070611615			Vice Chairman	

Signatures

By: Nancy J.
Obremski, POA

05/06/2005

__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.
- (2) Represents 200% of the target performance share award, which is the maximum number of shares issuable under this award for the performance cycle ending December 31, 2006.
- (3) Variable Pricing
- (4) Represents 200% of the target performance share award, which is the maximum number of shares issuable under this award for the performance cycle ending December 31, 2007.
- (5) Restricted Stock Units generally cliff vest on the third anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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