

TRAVELERS COMPANIES, INC.  
 Form 4  
 May 02, 2008

**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

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 \*  
**LACHER JOSEPH P JR**

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)  
**05/01/2008**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Executive Vice President**

**THE TRAVELERS COMPANIES,  
 INC., 385 WASHINGTON STREET**

**ST. PAUL, MN 55102**

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Common Stock                    | 05/01/2008                           |  | M                              | A   | 4,626   | \$ 42.69   | 63,395 D                          |
| Common Stock                    | 05/01/2008                           |  | M                              | A   | 844   | \$ 42.85   | 64,239 D                          |
| Common Stock                    | 05/01/2008                           |  | F                              | D   | 4,135   | \$ 52.15   | 60,104 D                          |
| Common Stock                    | 05/01/2008                           |  | F                              | D   | 756   | \$ 52.15   | 59,348 D                          |
| Common Stock                    |                                      |  |                                |   |   |  | 313,425 I 401(k) Plan             |

Common Stock 47 I By spouse

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. 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                      |  |
| Stock Options (Right to buy)               | \$ 42.69   | 05/01/2008                           |  | M                              | 4,626   | 03/22/2003 03/22/2012                                    | Common Stock  | 4,626                      |  |
| Stock Options (Right to buy)               | \$ 42.85   | 05/01/2008                           |  | M                              | 844   | 10/20/2004 11/30/2008                                    | Common Stock  | 844                        |  |
| Stock Options (Right to buy)               | \$ 52.15   | 05/01/2008                           |  | A                              | 4,135   | 11/01/2008 03/22/2012                                    | Stock Options (Right to buy)                                  | 4,135                      |  |
| Stock Options (Right to buy)               | \$ 52.15   | 05/01/2008                           |  | A                              | 756   | 11/01/2008 11/30/2008                                    | Stock Options (Right to buy)                                  | 756                        |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| LACHER JOSEPH P JR<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET |               |           | Executive Vice President |       |

ST. PAUL, MN 55102

## Signatures

Bruce A. Backberg, by power of  
attorney

05/02/2008

\_\_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).

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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