

TRAVELERS COMPANIES, INC.  
 Form 4  
 November 14, 2007

**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 \*  
 GRAEV LAWRENCE G

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)  
 11/13/2007

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

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)			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 or Price			
Common Stock	11/13/2007		M			6,000 A \$ 32.8	30,582.85	D	
Common Stock	11/13/2007		M			4,237 A \$ 35.98	34,819.85	D	
Common Stock	11/13/2007		M			3,889 A \$ 37.4	38,708.85	D	
Common Stock	11/13/2007		M			6,000 A \$ 38.96	44,708.85	D	
Common Stock	11/13/2007		S			4,237 D \$ 51.7894	40,471.85	D	

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Common Stock	11/13/2007	S	3,889	D	\$ 51.7894	36,582.85	D
Common Stock	11/13/2007	S	6,000	D	\$ 51.7894	30,582.85	D
Common Stock	11/13/2007	S	6,000	D	\$ 51.7894	24,582.85	D

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

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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)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 32.8	11/13/2007		M	6,000	04/01/2004 10/31/2012	Common Stock	6,000
Stock Options (Right to buy)	\$ 35.98	11/13/2007		M	4,237	05/03/2006 05/03/2015	Common Stock	4,237
Stock Options (Right to buy)	\$ 37.4	11/13/2007		M	3,889	07/28/2005 07/28/2014	Common Stock	3,889
Stock Options (Right to buy)	\$ 38.96	11/13/2007		M	6,000	04/01/2004 11/04/2013	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAEV LAWRENCE G THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102	X			

## Signatures

Bruce A. Backberg, by power of attorney	11/14/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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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