

TRAVELERS COMPANIES, INC.  
Form 4  
June 10, 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 \*  
**BENET JAY S**

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)  
**06/06/2014**

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**Vice Chairman and CFO**

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    | 06/06/2014                           |  | M <sup>(1)</sup>               | A   | \$ 52.76  | 45,917.786   | D   |
| Common Stock                    | 06/06/2014                           |  | S <sup>(1)</sup>               | D   | \$ 94.54  | 40,417.786   | D   |
| Common Stock                    | 06/06/2014                           |  | M <sup>(1)</sup>               | A   | \$ 47.23  | 47,417.786   | D   |
| Common Stock                    | 06/06/2014                           |  | S <sup>(1)</sup>               | D   | \$ 94.54  | 40,417.786   | D   |
| Common Stock                    | 06/09/2014                           |  | M <sup>(1)</sup>               | A   | \$ 52.76  | 50,605.786   | D   |

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|              |            |                         |        |   |                     |            |   |
|--------------|------------|-------------------------|--------|---|---------------------|------------|---|
| Common Stock | 06/09/2014 | <u>S</u> <sup>(1)</sup> | 10,188 | D | \$ 95<br><u>(2)</u> | 40,417.786 | D |
| Common Stock | 06/09/2014 | <u>M</u> <sup>(1)</sup> | 17,736 | A | \$ 47.23            | 58,153.786 | D |
| Common Stock | 06/09/2014 | <u>S</u> <sup>(1)</sup> | 17,736 | D | \$ 95<br><u>(3)</u> | 40,417.786 | D |

|              |  |  |  |  |  |        |   |                                   |
|--------------|--|--|--|--|--|--------|---|-----------------------------------|
| Common Stock |  |  |  |  |  | 16,129 | I | By Grantor Retained Annuity Trust |
| Common Stock |  |  |  |  |  | 763.71 | I | 401(k) Plan                       |

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)               | \$ 52.76   | 06/06/2014                           |  | <u>M</u> <sup>(1)</sup>        | 5,500   | 02/06/2010   | 02/06/2017  | Common Stock               | 5,500                      |
| Stock Options (Right to Buy)               | \$ 47.23   | 06/06/2014                           |  | <u>M</u> <sup>(1)</sup>        | 7,000   | 02/05/2011   | 02/05/2018  | Common Stock               | 7,000                      |
| Stock Options (Right to Buy)               | \$ 52.76   | 06/09/2014                           |  | <u>M</u> <sup>(1)</sup>        | 10,188  | 02/06/2010   | 02/06/2017  | Common Stock               | 10,188                     |
|  | \$ 47.23   | 06/09/2014                           |  | <u>M</u> <sup>(1)</sup>        | 17,736  | 02/05/2011   | 02/05/2018  |                            | 17,736                     |

Stock  
Options  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| BENET JAY S<br>THE TRAVELERS COMPANIES, INC.<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 |               |           | Vice Chairman and CFO |       |

## Signatures

/s/Wendy C. Skjerven, by power of attorney 06/10/2014

\_\_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 accordance with Rule 10b5-1 under the Securities Exchange Act of 1934. In its Form 10-Q filed on April 22, 2014, the Issuer previously disclosed the potential for executive sales of common stock, including through Rule 10b5-1 trading plans.
- (1) Represents the weighted average sales price for price increments ranging from \$95.00 to \$95.0223. 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.
  - (2) Represents the weighted average sales price for price increments ranging from \$95.00 to \$95.0225. 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)

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.