

TRAVELERS COMPANIES, INC.  
 Form 4  
 February 18, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
**FISHMAN 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)

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

Exec. Chairman of the Board

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/16/2016		M <sup>(1)</sup>		156,992 A \$ 47.23		D
Common Stock	02/16/2016		S <sup>(1)</sup>		151,292 D 107.131		D
Common Stock	02/16/2016		S <sup>(1)</sup>		5,700 D 107.918		D
Common Stock	02/16/2016		M <sup>(1)</sup>		131,855 A \$ 39.19		D

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Common Stock	02/16/2016	S <sup>(1)</sup>	127,255	D	\$ 107.133 (4)	378,923.037	D	
Common Stock	02/16/2016	S <sup>(1)</sup>	4,600	D	\$ 107.941 (5)	374,323.037	D	
Common Stock						1,405.253	I	401(k) Plan
Common Stock						24,288	I	In trusts for children (6)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to Buy)	\$ 47.23	02/16/2016		M <sup>(1)</sup>	156,992	02/05/2011 02/05/2018	Common Stock	156,992	
Stock Options (Right to Buy)	\$ 39.19	02/16/2016		M <sup>(1)</sup>	131,855	02/03/2012 02/03/2019	Common Stock	131,855	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHMAN JAY S THE TRAVELERS COMPANIES, INC.	X		Exec. Chairman of the Board	

385 WASHINGTON STREET  
ST. PAUL, MN 55102

## Signatures

/s/Wendy C. Skjerven, by power of  
attorney

02/18/2016

\_\_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 and previously disclosed in the Issuer's Form 10-K filed on February 11, 2016 with the Securities and Exchange Commission.

(1) Represents the weighted average sales price for price increments ranging from \$106.63 to \$107.56. 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.

(3) Represents the weighted average sales price for price increments ranging from \$107.64 to \$108.18. 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.

(4) Represents the weighted average sales price for price increments ranging from \$106.63 to \$107.55. 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.

(5) Represents the weighted average sales price for price increments ranging from \$107.65 to \$108.22. 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.

(6) The Reporting Person disclaims beneficial ownership of these shares.

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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