

COHEN JOEL J
Form 4
December 26, 2006

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 *
COHEN JOEL J

(Last) (First) (Middle)
SAGENT ADVISORS INC., 299
PARK AVENUE, 24TH FLOOR
(Street)

NEW YORK, NY 10171

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (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)
			Code	V	Amount	(D)	Price
COMMON	12/22/2006		M		8,000	A	\$ 26.51
COMMON	12/22/2006		M		8,000	A	\$ 38.16

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

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(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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
STOCK OPTION <u>(1)</u>	\$ 38.16	12/22/2006		C	8,000	04/30/2002 04/26/2015	COMMON	8,000
STOCK OPTION	\$ 26.51	12/22/2006		C	8,000	04/29/2003 04/26/2015	COMMON	8,000
STOCK OPTION <u>(1)</u>	\$ 26.51	12/22/2006		A	4,018	12/22/2006 04/26/2015	COMMON	4,018
STOCK OPTION <u>(1)</u>	\$ 38.16	12/22/2006		A	5,784	12/22/2006 04/26/2015	COMMON	5,784

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN JOEL J SAGENT ADVISORS INC. 299 PARK AVENUE, 24TH FLOOR NEW YORK, NY 10171	X			Lead Director

Signatures

By: Patricia S. Tomczyk, POA 12/26/2006

**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.

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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