

TRAVELERS COMPANIES, INC.

Form 4

April 28, 2016

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

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

## OMB APPROVAL

OMB  
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Estimated average  
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(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)  
04/27/2016

☐ 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 Beneficial Ownership (Instr. 4)
Common Stock	04/27/2016		M <sup>(1)</sup>	156,992 A	\$ 47.23 579,066.16	D	
Common Stock	04/27/2016		S <sup>(1)</sup>	156,592 D	\$ 109.271 422,474.16	D	
Common Stock	04/27/2016		S <sup>(1)</sup>	400 D	\$ 109.985 422,074.16	D	
Common Stock	04/27/2016		M <sup>(1)</sup>	131,856 A	\$ 39.19 553,930.16	D	

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Common Stock	04/27/2016	S <sup>(1)</sup>	131,456	D	\$ 109.266 (4)	422,474.16	D	
Common Stock	04/27/2016	S <sup>(1)</sup>	400	D	\$ 109.97 (5)	422,074.16	D	
Common Stock						1,412.133	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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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to Buy)	\$ 47.23	04/27/2016		M <sup>(1)</sup>		156,992		02/05/2011	02/05/2018	Common Stock	156,992
Stock Options (Right to Buy)	\$ 39.19	04/27/2016		M <sup>(1)</sup>		131,856		02/03/2012	02/03/2019	Common Stock	131,856

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FISHMAN JAY S THE TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET	X Exec. Chairman of the Board

ST. PAUL, MN 55102

## Signatures

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

04/28/2016

\_\_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

(1) Securities Exchange Act of 1934 and previously disclosed in the Issuer's Form 10-Q filed on April 21, 2016 with the Securities and Exchange Commission.

Represents the weighted average sales price for price increments ranging from \$108.88 to \$109.85. The Reporting Person undertakes to  
(2) 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.

Represents the weighted average sales price for price increments ranging from \$109.98 to \$109.99. The Reporting Person undertakes to  
(3) 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.

Represents the weighted average sales price for price increments ranging from \$108.90 to \$109.89. The Reporting Person undertakes to  
(4) 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.

Represents the weighted average sales price for price increments ranging from \$109.90 to \$110.00. The Reporting Person undertakes to  
(5) 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.

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.