

CHUBB CORP
Form 4
May 20, 2005

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 *
SOMERS DANIEL E

(Last) (First) (Middle)
25 NORWOOD AVENUE
(Street)
SUMMIT, NJ 07901
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2005

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| COMMON | 05/19/2005 | | X | 2,000 | A \$ 53.02 | 3,024 | D |
| COMMON | 05/19/2005 | | S | 2,000 | D \$ 82.58 | 1,024 | 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)

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| 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| STOCK OPTION <u>(1)</u> | \$ 53.02 | 05/19/2005 | | C | 2,000 | 04/29/2003 04/22/2024 | COMMON |
| MARKET VALUE UNITS <u>(2)</u> | \$ 0 <u>(3)</u> | | | | | <u>(2)</u> <u>(2)</u> | COMMON |
| PERFORMANCE SHARES 2004 <u>(4)</u> | \$ 0 <u>(3)</u> | | | | | <u>(4)</u> <u>(4)</u> | COMMON |
| PERFORMANCE SHARES 2005 <u>(5)</u> | \$ 0 <u>(3)</u> | | | | | <u>(5)</u> <u>(5)</u> | COMMON |
| STOCK UNITS <u>(6)</u> | \$ 0 <u>(3)</u> | | | | | <u>(6)</u> <u>(6)</u> | COMMON |
| STOCK UNITS 2005 <u>(6)</u> | \$ 0 <u>(3)</u> | | | | | <u>(6)</u> <u>(6)</u> | COMMON |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SOMERS DANIEL E 25 NORWOOD AVENUE SUMMIT, NJ 07901 | | X | | |

Signatures

By: Patricia S. Tomczyk, POA 05/20/2005

__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.
- (2) Market Value Units in The Chubb Corporation Directors Deferred Compensation Plan. Units are payable in common stock only and the value of such units are based on the market value of the Coporation's common stock.
- (3) Variable Pricing

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- (4) Represents 200% of the target performance share award, which is the maximum number of shares issuable under this award for the performance cycle ending December 31, 2006.
- (5) Represents 200% of the target performance share award, which is the maximum number of shares issuable under this award for the performance cycle ending December 31, 2007.
- (6) Stock Units vest on the grant date and are payable in stock at the earlier of the third anniversary of the grant or termination of service as a director, unless subject to a deferral election.

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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