CHUBB CORP Form 4

February 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

WILLIAMS KAREN HASTIE		Symbol	Symbol CHUBB CORP [CB]				Issuer (Check all applicable)				
	(First) (Mic MORING LLP, ANIA AVE., N.W	(Month/Day 1001 02/06/200	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2007				_X_ Director Officer (give below)	10%	Owner er (specify		
	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
WASHINGTO (City)	ON, DC 20004259 (State) (Zi	(n)	Table I - Non-Derivative Securities Acq					Form filed by More than One Reporting Person [uired, Disposed of, or Beneficially Owned]			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed	3. Transaction	4. SecurionAcquired Disposed (Instr. 3,	ties l (A) o	r)	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		
COMMON	02/06/2007		M	(1)	A	\$0	1,580	D			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 (Instr. 3 and
					(1)		Date Exercisable	Expiration Date	Title
				Code V	(A)	(D)			
PERFORMANCE SHARES 2004	(2)	02/06/2007		M		3,860 (3)	(2)	12/31/2006	COMMO
STOCK UNITS DEFERRED 2007	<u>(2)</u>	02/06/2007		M	1,380 (4)		(2)	(2)	COMMO

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILLIAMS KAREN HASTIE CROWELL & MORING LLP 1001 PENNSYLVANIA AVE., N.W. WASHINGTON, DC 200042595



Signatures

By: Nancy J. Obremski, POA

02/08/2007

**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) The performance multiplier for the 1,930 shares awarded on April 27, 2004 was 143%. Accordingly, the reporting person was entitled to receive 2,760 shares in respect of the 2004 performance share award. The reporting person elected to defer receipt of 50% of such shares.
- (2) N/A
- (3) Represents 200% of the target 1,930 performance shares awarded on April 27, 2004, which was the maximum number of shares issuable under this award for the performance cycle ended December 31, 2006.
 - On 4/27/04 the reporting person rec'd a target award of 1,930 perf. shs. (as adjusted for the 2-for-1 stock split on 4/18/06). Under the terms of the 2004 Award the reporting person could have rec'd. a no. of shares of common stock ranging from 0%-200% of the target award depending on Chubb's relative stock perf. compared to other companies in the S&P 500 Index during the period from
- (4) 5/1/04-12/31/06. At the time of the 2004 Award the reporting person reported receipt of perf. shares rep. 3,860 shares of Common Stock which was the max. no. of shares payable under the 2004 Award. On 2/6/07 the perf. mult. # for the 2004 Award was determined to be 143% of target. The reporting person elected to defer receipt of 50% of the Common Stock issuable in respect of the 2004 Award resulting in the issuance of 1,380 shares of common stock and the accrual to the reporting person's acct. of 1,380 stock units. One stock unit is the equiv. of one share of Common Stock.

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.

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