CHUBB CORP Form 4/A February 23, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

OMB APPROVAL

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

2005

if no longer subject to Section 16.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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 Ad SCHRAM H	dress of Reporting Po	Symbol	er Name and Ticker or Trading B CORP [CB]	5. Relationship of Reporting Person(s) to Issuer		
(Last) 15 MOUNTA BOX 1615	(First) (Mi	(Month/I	of Earliest Transaction Day/Year) 2007	(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) Senior Vice President		
WARREN, N	(Street)		endment, Date Original onth/Day/Year) 2007	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
(City)		Zip) Tab		Person		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Tau	3. 4. Securities Acqui if Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) r) (Instr. 8) (A) or			
COMMON	02/07/2007		M 2,811 A \$.38 58,659 D		
COMMON	02/07/2007		F 1,611 D \$ 52	.99 57,048 D		
COMMON				2,096 I Held By		

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

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number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
STOCK OPTION	\$ 30.38	02/07/2007		M	2,811	03/06/1999	03/05/2007	COMMON	2,811

Dolotionchine

President

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SCHRAM HENRY B 15 MOUNTAIN VIEW ROAD 20 ROY 1615			Senior Vice			

Signatures

WARREN, NJ 070611615

S

By: Patricia S.
Tomczyk, POA

02/23/2007

**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) 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. 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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