

CHUBB CORP  
Form 4  
February 05, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**OREILLY MICHAEL**

(Last) (First) (Middle)

15 MOUNTAIN VIEW ROAD, P.O.  
BOX 1615

(Street)

WARREN, NJ 070611615

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2007

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)  
Vice Chairman

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                 |
| COMMON                          | 02/01/2007                           |                                                    | M                              |                                                                   | 45,904                                                                                        | A                                                        | \$ 46.05                                              |
| COMMON                          | 02/01/2007                           |                                                    | M                              |                                                                   | 45,906                                                                                        | A                                                        | \$ 46.05                                              |
| COMMON                          | 02/01/2007                           |                                                    | S                              |                                                                   | 300                                                                                           | D                                                        | \$ 51.95                                              |
| COMMON                          | 02/01/2007                           |                                                    | S                              |                                                                   | 100                                                                                           | D                                                        | \$ 51.96                                              |
| COMMON                          | 02/01/2007                           |                                                    | S                              |                                                                   | 3,921                                                                                         | D                                                        | \$ 51.97                                              |

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|        |            |   |       |   |          |         |   |
|--------|------------|---|-------|---|----------|---------|---|
| COMMON | 02/01/2007 | S | 800   | D | \$ 51.98 | 233,808 | D |
| COMMON | 02/01/2007 | S | 7,500 | D | \$ 51.99 | 226,308 | D |
| COMMON | 02/01/2007 | S | 5,979 | D | \$ 52    | 220,329 | D |
| COMMON | 02/01/2007 | S | 4,000 | D | \$ 52.01 | 216,329 | D |
| COMMON | 02/01/2007 | S | 7,300 | D | \$ 52.02 | 209,029 | D |
| COMMON | 02/01/2007 | S | 4,400 | D | \$ 52.03 | 204,629 | D |
| COMMON | 02/01/2007 | S | 8,557 | D | \$ 52.04 | 196,072 | D |
| COMMON | 02/01/2007 | S | 7,300 | D | \$ 52.05 | 188,772 | D |
| COMMON | 02/01/2007 | S | 3,300 | D | \$ 52.06 | 185,472 | D |
| COMMON | 02/01/2007 | S | 4,653 | D | \$ 52.07 | 180,819 | D |
| COMMON | 02/01/2007 | S | 7,104 | D | \$ 52.08 | 173,715 | D |
| COMMON | 02/01/2007 | S | 5,996 | D | \$ 52.09 | 167,719 | D |
| COMMON | 02/01/2007 | S | 4,700 | D | \$ 52.1  | 163,019 | D |
| COMMON | 02/01/2007 | S | 9,130 | D | \$ 52.11 | 153,889 | D |
| COMMON | 02/01/2007 | S | 2,700 | D | \$ 52.12 | 151,189 | D |
| COMMON | 02/01/2007 | S | 1,570 | D | \$ 52.14 | 149,619 | D |
| COMMON | 02/01/2007 | S | 2,300 | D | \$ 52.15 | 147,319 | D |
| COMMON | 02/01/2007 | S | 200   | D | \$ 52.2  | 147,119 | 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) |        |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|--------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                   | Title  |
| STOCK OPTION <u>(1)</u>                    | \$ 46.05                                               | 02/01/2007                           |                                                    | C                              | 45,904                                                                                  | 03/07/2003                                               | 03/07/2012                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 46.05                                               | 02/01/2007                           |                                                    | C                              | 45,906                                                                                  | 03/07/2004                                               | 03/07/2012                                        | COMMON |
| PERFORMANCE SHARES 2004 <u>(2)</u>         | \$ 0 <u>(3)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                        | COMMON |
| PERFORMANCE SHARES 2005 <u>(4)</u>         | \$ 0 <u>(3)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(4)</u>                                               | <u>(4)</u>                                        | COMMON |
| RESTRICTED STOCK UNIT 2004 <u>(5)</u>      | \$ 0 <u>(3)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | <u>(5)</u>                                        | COMMON |
| RESTRICTED STOCK UNIT 2005 <u>(5)</u>      | \$ 0 <u>(3)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | <u>(5)</u>                                        | COMMON |
| RESTRICTED STOCK UNIT 2006 <u>(5)</u>      | \$ 0 <u>(3)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | <u>(5)</u>                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 39.48                                               |                                      |                                                    |                                |                                                                                         | 03/05/2000                                               | 03/04/2008                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 29.89                                               |                                      |                                                    |                                |                                                                                         | 03/11/2001                                               | 03/10/2009                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 23.98                                               |                                      |                                                    |                                |                                                                                         | 03/02/2002                                               | 03/02/2010                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 35.43                                               |                                      |                                                    |                                |                                                                                         | 03/01/2002                                               | 03/01/2011                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 35.43                                               |                                      |                                                    |                                |                                                                                         | 03/01/2003                                               | 03/01/2011                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 36.84                                               |                                      |                                                    |                                |                                                                                         | 03/07/2003                                               | 03/07/2012                                        | COMMON |
| STOCK OPTION <u>(1)</u>                    | \$ 36.84                                               |                                      |                                                    |                                |                                                                                         | 03/07/2004                                               | 03/07/2012                                        | COMMON |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships |           |               |       |
|-----------------------------------------------------------------------------------|---------------|-----------|---------------|-------|
|                                                                                   | Director      | 10% Owner | Officer       | Other |
| OREILLY MICHAEL<br>15 MOUNTAIN VIEW ROAD<br>P.O. BOX 1615<br>WARREN, NJ 070611615 |               |           | Vice Chairman |       |

## Signatures

By: Patricia S.  
Tomczyk, POA

02/05/2007

\*\*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.
- (2) 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.
- (3) Variable Pricing
- (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, 2007.
- (5) Restricted Stock Units generally cliff vest on the third anniversary of the grant date.

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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