SMALL LAWRENCE M

Form 4

February 07, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

Check this box if no longer subject to Section 16. 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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SMALL LAWRENCE M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(First) (Middle) 3. Date of Earliest Transaction

CHUBB CORP [CB]

X_ Director

Officer (give title

10% Owner Other (specify

THE CHUBB CORPORATION, 15 MOUNTAIN VIEW ROAD

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

02/05/2008

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

WARREN, NJ 07059

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

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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)

Conversion

or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of Transaction Derivative Code Securities

Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired Disposed (Instr. 3, 5)	d of (D)			
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
MARKET VALUE UNITS (1)	(2)	02/05/2008		A	38.52		<u>(1)</u>	<u>(1)</u>	COMMO
MARKET VALUE UNITS (1)	(2)	02/06/2008		A	38.11		<u>(1)</u>	<u>(1)</u>	COMMO
PERFORMANCE SHARES 2005	(2)	02/06/2008		M		3,444 (3)	(2)	12/31/2007	COMMO
STOCK UNITS DEFERRED 2008	(2)	02/06/2008		M	2,352 (4)		(2)	(2)	COMMC

Reporting Owners

Reporting Owner Name / Address	Relationships					
riopozonig o mier riume (rium ess	Director	10% Owner	Officer	Other		
SMALL LAWRENCE M THE CHUBB CORPORATION 15 MOUNTAIN VIEW ROAD WARREN, NJ 07059	X					

Signatures

By: Patricia S. Tomczyk, POA 02/07/2008

**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) 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.
- (2) N/A
- (3) Represents 200% of the target 1,722 performance shares (as adjusted for the 2-for-1 stock split on 4/18/06) awarded on April 26, 2005, which was the maximum number of shares issuable under the Award for the performance period ended December 31, 2007.

On 4/26/05, the reporting person received a target award of 1,722 performance shares (the "Award"). Under the Award the reporting person would be entitled to receive a number of shares of Chubb Common Stock equal to the target award multiplied by a performance multiplier ranging from 0% to 200% depending on Chubb's relative stock performance compared to other companies in the S&P 500

(4) Index during the period from 1/1/05 - 12/31/07. On 4/26/05 the reporting person reported receipt of performance shares rep. 3,444 shares which was maximum number of shares payable under the Award. On 2/6/08 the performance multiplier for the Award was determined to be 136.6%. As a result of the reporting person's previous election to defer receipt of shares issuable under the Award, 2,352 stock units are accrued to the reporting person's account. All share numbers adjusted for 2-for-1 split. One stock unit is the economic equivalent of one share of Common Stock.

Reporting Owners 2

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