CHUBB CORP
Form 4
March 04, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCELWEE ANDREW A JR

(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)
03/02/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	03/02/2005		F		1,395	D	$ 79.38	13,001	D	
COMMON	03/03/2005		S		2,774	D	$ 79.6	10,227	D	
COMMON								3,259.91	I	By ESOP

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)

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 Amou Underlying Securi (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A or N of
PERFORMANCE SHARE (1)	$ 0 (1)							(1)	(1)	COMMON	
PERFORMANCE SHARES	$ 0							08/08/1988	03/31/2005	COMMON	4
RESTRICTED STOCK UNIT (2)	$ 0 (2)							(2)	(2)	COMMON	
STOCK OPTION (3)	$ 78.97							03/05/2000	03/04/2008	COMMON	1
STOCK OPTION (3)	$ 59.78							03/11/2001	03/10/2009	COMMON	
STOCK OPTION (3)	$ 47.97							03/02/2002	03/02/2010	COMMON	1
STOCK OPTION (3)	$ 70.85							03/01/2003	03/01/2011	COMMON	
STOCK OPTION (3)	$ 73.68							03/07/2003	03/07/2012	COMMON	
STOCK OPTION (3)	$ 73.68							03/07/2004	03/07/2012	COMMON	
STOCK OPTION (3)	$ 46.05							03/06/2004	03/06/2013	COMMON	
STOCK OPTION (3)	$ 46.05							03/06/2005	03/06/2013	COMMON	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

MCELWEE ANDREW A JR 15 MOUNTAIN VIEW ROAD P.O. BOX 1615 WARREN, NJ 070611615	Executive Vice President

Signatures

By: Patricia S. Tomczyk, POA	03/04/2005
**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) 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.

(2) Restricted Stock Units generally cliff vest on the third anniversary of the grant date.

(3) 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.
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