

CHUBB CORP
Form 4
May 09, 2005

FORM 4

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

OMB APPROVAL

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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 *
DEGNAN JOHN J

(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)
05/05/2005

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	05/05/2005		X		31,355	A	\$ 60.75
COMMON	05/05/2005		S		31,355	D	\$ 83.53
COMMON	05/05/2005		X		38,037	A	\$ 57.56
COMMON	05/05/2005		S		38,037	D	\$ 83.53
COMMON	05/05/2005		X		66,166	A	\$ 59.78

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COMMON	05/05/2005	S	66,166	D	\$ 83.53	64,680.07	D	
COMMON						3,166.17	I	By ESOP

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)	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
<u>STOCK OPTION</u> <u>(1)</u>	\$ 60.75	05/05/2005		C	31,355	03/06/1999	03/05/2007	COMMON
<u>STOCK OPTION</u> <u>(1)</u>	\$ 57.56	05/05/2005		C	38,037	03/06/2005	03/06/2008	COMMON
<u>STOCK OPTION</u> <u>(1)</u>	\$ 59.78	05/05/2005		C	66,166	03/11/2001	03/10/2009	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
<u>STOCK OPTION</u> <u>(1)</u>	\$ 88.56					03/01/2003	03/01/2006	COMMON
<u>STOCK OPTION</u> <u>(1)</u>	\$ 78.97					03/05/2000	03/04/2008	COMMON
STOCK OPTION	\$ 47.97					03/02/2002	03/02/2010	COMMON

<u>(1)</u>						
STOCK OPTION	\$ 70.85			03/01/2003	03/01/2011	COMMON
<u>(1)</u>						
STOCK OPTION	\$ 73.68			03/07/2003	03/07/2012	COMMON
<u>(1)</u>						
STOCK OPTION	\$ 92.1			03/07/2003	03/07/2012	COMMON
<u>(1)</u>						
STOCK OPTION	\$ 73.68			03/07/2004	03/07/2012	COMMON
<u>(1)</u>						
STOCK OPTION	\$ 92.1			03/07/2004	03/07/2012	COMMON
<u>(1)</u>						
STOCK OPTION	\$ 46.05			03/06/2005	03/06/2013	COMMON
<u>(1)</u>						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEGNAN JOHN J 15 MOUNTAIN VIEW ROAD P.O. BOX 1615 WARREN, NJ 070611615			Vice Chairman	

Signatures

By: Patricia S.
Tomczyk, POA

05/09/2005

**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) 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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