

OREILLY MICHAEL

Form 4

February 08, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)
02/06/2008

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)

Vice Chairman

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 (1)	(A) or (D)	Price
COMMON	02/06/2008		M		64,833 (1)	A	\$ 52.4
COMMON	02/06/2008		F		26,299	D	\$ 52.4

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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)
PERFORMANCE SHARES 2005	(2)	02/06/2008		M	94,924 (3)	(2) 12/31/2007	COMMON

Date Exercisable Expiration Date Title

Code V (A) (D)

Reporting Owners

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

Signatures

By: Patricia S. Tomczyk, POA 02/08/2008

__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).

- On 3/3/05, the reporting person received a target award of 47,462 performance shares (the "Award"). Under the terms of the Award, the reporting person would be entitled to receive a number of shares of Chubb's common stock ("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 Index that continued to file public reports during the period from 1/1/05 through 12/31/07. At the time of the Award, the reporting person reported receipt of performance shares representing 94,924 shares of Common Stock 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%, which resulted in an issuance to the reporting person of 64,833 shares of Common Stock. All share numbers adjusted for 2-for-1 split.
- (1) N/A
- (2) Represents 200% of the target 47,462 performance shares (as adjusted for the two-for-one stock split on 4/18/06) awarded on March 3, 2005, which was the maximum number of shares issuable under the Award for the performance cycle ended December 31, 2007.

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.