

HARTFORD FINANCIAL SERVICES GROUP INC/DE
 Form 4
 March 01, 2006

FORM 4

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

OMB APPROVAL

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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 *
MARRA THOMAS M

2. Issuer Name and Ticker or Trading Symbol
HARTFORD FINANCIAL SERVICES GROUP INC/DE [HIG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2006

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

THE HARTFORD FINANCIAL SERVICES GROUP, HARTFORD PLAZA

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HARTFORD, CT 06115

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Restricted Stock Units					26,889.736	D	
Restricted Stock					15,200	D	
Common Stock	02/28/2006		M	74,926 A \$ 83	164,233	D	
Common Stock	02/28/2006		D ⁽¹⁾	74,926 D \$ 83	89,307	D	

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Common Stock	02/28/2006	M	17,961	A	\$ 44.642	107,268	D
Common Stock	02/28/2006	M	32,039	A	\$ 44.5221	139,307	D
Common Stock	02/28/2006	S ⁽²⁾	50,000	D	\$ 82.1612	89,307	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)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option	\$ 56.375					<u>(3)</u>	07/21/2010	Common Stock	46,500
Stock Option	\$ 47.642	02/28/2006		M	17,961	<u>(4)</u>	02/21/2008	Common Stock	17,961
Stock Option	\$ 44.5221	02/28/2006		M	32,039	<u>(5)</u>	10/14/2008	Common Stock	63,740
Stock Option	\$ 59.0917					<u>(6)</u>	02/18/2009	Common Stock	68,190
Stock Option	\$ 62.07					<u>(7)</u>	02/23/2011	Common Stock	145,300
Stock Option	\$ 65.85					<u>(8)</u>	02/23/2012	Common Stock	138,800
Stock Option	\$ 37.37					<u>(9)</u>	02/22/2013	Common Stock	118,500
Stock Option	\$ 65.99					<u>(10)</u>	02/20/2014	Common Stock	63,740
Stock Option	\$ 71.27					<u>(11)</u>	02/19/2015	Common Stock	43,300
Stock Option	\$ 83					<u>(12)</u>	02/15/2016		37,700

Performance Shares	\$ 83	02/28/2006	M	74,926	(13)	(13)	Common Stock	74,926
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARRA THOMAS M THE HARTFORD FINANCIAL SERVICES GROUP HARTFORD PLAZA HARTFORD, CT 06115	X		Executive Vice President	

Signatures

/s/ Amanda Grabowski Aquino, POA for Thomas M. Marra by Power of Attorney of Thomas M. Marra dated February 19, 2004 03/01/2006

__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) Disposition to the issuer pursuant to Rule 16b-3.
 - (2) Transaction effected pursuant to a pre-planned trading plan entered into in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
On July 19, 2000, Mr. Marra was granted an option to purchase shares of common stock. The option cumulatively vests in four equal installments, subject to the Issuer's satisfaction of certain performance criteria each year. The performance criteria for 2000, 2001 and 2002 were met, resulting in vesting of the option as to 46,500 shares, which became exercisable as of March 1, 2004.
 - (3) The option became fully exercisable as of May 20, 1999, following the achievement of the following criteria: the closing price of the Issuer's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (4) The option became fully exercisable as of March 26, 1999, following the achievement of the following criteria: the closing price of the Issuer's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (5) The option became fully exercisable as of June 9, 2005, following the achievement of the following criteria: the closing price of the Issuer's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (6) The option became fully exercisable as of July 27, 2005, following the achievement of the following criteria: the closing price of the Issuer's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (7) The option became fully exercisable on November 17, 2005, following the achievement of the following criteria: the closing price of the Company's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (8) The option became fully exercisable as of June 18, 2003, following the achievement of the following criteria: the closing price of the Issuer's Common Stock on the New York Stock Exchange reached 125% of the grant price for at least 10 consecutive trading days.
 - (9) One-third of the option became exercisable on February 18, 2005, an additional one-third of the option became exercisable on February 18, 2006 and the remaining one-third of the option will become exercisable on February 18, 2007, the third anniversary of the grant date.
The option becomes fully exercisable upon the later of: (i) the closing price of the Issuer's Common Stock on the New York Stock Exchange reaches 125% of the grant price for at least 10 consecutive trading days and (ii) February 17, 2008 (three years from the grant date).
 - (10) The option becomes fully exercisable upon the later of: (i) the date on which the closing stock price on the New York Stock Exchange equals or exceeds 125% of the exercise price for 10 consecutive trading days or (ii) February 15, 2009, three years from the date of the

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grant.

On February 15, 2006, the Company's Compensation and Personnel Committee determined to award a performance share payout, based **(13)** on the level of the Company's performance relative to pre-established performance objectives, for the January 1, 2003 - December 31, 2005 performance period. The performance share payout was paid in cash on February 28, 2006.

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.