

AYER RAMANI  
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 \*  
AYER RAMANI

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)  
Chairman, President and CEO

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					50,127.836	D	
Restricted Stock					35,300	D	
Common Stock					16,900	I (1)	By Limited Liability Company

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Common Stock	02/28/2006	M	108,376	A	\$ 83	292,895	D
Common Stock	02/28/2006	D <sup>(2)</sup>	108,376	D	\$ 83	184,519	D
Common Stock	02/28/2006	M	83,260	A	\$ 44.47	267,779	D
Common Stock	02/28/2006	M	740	A	\$ 36.125	268,519	D
Common Stock	02/28/2006	S <sup>(3)</sup>	84,000	D	\$ 82.1551	184,519	D

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option	\$ 36.125	02/28/2006		M	740	<sup>(4)</sup>	01/24/2007	Common Stock	74
Stock Option	\$ 44.47	02/28/2006		M	83,260	<sup>(5)</sup>	12/17/2007	Common Stock	169,
Stock Option	\$ 46.315					<sup>(6)</sup>	02/21/2008	Common Stock	112,
Stock Option	\$ 45.5					<sup>(8)</sup>	10/14/2008	Common Stock	114,
Stock Option	\$ 51					<sup>(9)</sup>	02/18/2009	Common Stock	165,
Stock Option	\$ 34					<sup>(10)</sup>	02/18/2010	Common Stock	408,
Stock Option	\$ 62.07					<sup>(11)</sup>	02/23/2011	Common Stock	222,
Stock Option	\$ 65.85					<sup>(12)</sup>	02/23/2012	Common Stock	201,

Stock Option	\$ 37.37					(13)	02/22/2013	Common Stock	171,
Stock Option	\$ 65.99					(14)	02/20/2014	Common Stock	96,7
Stock Option	\$ 71.27					(15)	02/19/2015	Common Stock	79,4
Stock Option	\$ 83					(16)	02/15/2016	Common Stock	71,7
Performance Shares	\$ 83	02/28/2006	M		108,376	(17)	(17)	Common Stock	108,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYER RAMANI THE HARTFORD FINANCIAL SERVICES GROUP HARTFORD PLAZA HARTFORD, CT 06115	X		Chairman, President and CEO	

## Signatures

/s/ Amanda Grabowski Aquino, POA for Ramani Ayer by Power of Attorney of Ramani Ayer 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) Shares of common stock held by a Limited Liability Company of which Mr. Ayer and his spouse are the co-managing and sole members.
- (2) Disposition to the issuer pursuant to Rule 16b-3.
- (3) Transaction effected pursuant to a pre-planned trading plan entered into in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
- (4) The option became fully exercisable as of January 24, 2000, the third anniversary of the grant date.
- (5) The option became fully exercisable as of March 1, 2001, following the achievement of the following criteria: prior to March 1, 2001, the closing price of the Issuer's Common Stock on the New York Stock Exchange reached (i) \$61.50 for 10 or more consecutive trading days, (ii) \$63.00 for 10 or more consecutive trading days, and (iii) \$65.00 for 10 or more consecutive trading days.
- (6) The option became fully exercisable as of February 19, 2001, the third anniversary of the grant date.
- (7) Option held by a Grantor Retained Annuity Trust of which Mr. Ayer is Trustee.
- (8) The option became fully exercisable as of April 15, 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.
- (9) The option became fully exercisable as of August 16, 2000, 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.
- (10) The option became fully exercisable as of April 11, 2000, 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.

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- (11) 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 reached 125% of the grant price for at least 10 consecutive trading days.
- (12) 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.
- (13) 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 10 consecutive trading days.
- (14) 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).
- (15) 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 grant.
- (16) On February 15, 2006, the Company's Compensation and Personnel Committee determined to award a performance share payout, based 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.
- (17) On February 15, 2006, the Company's Compensation and Personnel Committee determined to award a performance share payout, based 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.

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