

Edgar Filing: SELECTIVE INSURANCE GROUP INC - Form 8-K

The Indenture covering the registrant's Senior Convertible Notes due 2032 (the "Notes") contains a provision which permits the holders of the Notes, at their option, to convert the Notes into the registrant's common stock in any quarter following a quarter in which the price of registrant's common stock was greater than \$35.15 for more than 20 of the last 30 trading days. Upon a conversion, the registrant has the option to deliver cash or a combination of cash and common stock in accordance with the terms of the Indenture. Under the terms of the Indenture, the stock price contingency can be waived by the registrant's Board of Directors. The Board of Directors of the registrant at its quarterly meeting on October 26, 2004, voted to waive this contingency provision, and the Notes are now and will continue to be convertible into the registrant's common stock pursuant to the terms of the Indenture.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf

SELECTIVE INSURANCE GROUP, INC

(Registrant)

Date: October 27, 2004

By: /s/ Michele N. Schumacher
Name: Michele N. Schumacher, Esq.
Title: Vice President, Corporate Counsel & Corporate Governance Officer

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