

ST PAUL TRAVELERS COMPANIES INC
 Form 4
 February 08, 2006

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 *
 MACLEAN BRIAN W

2. Issuer Name and Ticker or Trading Symbol
 ST PAUL TRAVELERS COMPANIES INC [STA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP & Chief Operating Officer

(Last) (First) (Middle)
 THE ST. PAUL TRAVELERS COMPANIES, INC., 385 WASHINGTON STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/06/2006

ST. PAUL, MN 55102
 (City) (State) (Zip)

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

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			
Common Stock	02/06/2006		A	(1) 27,224 \$ 44.79	90,006	D	
Common Stock					489.2	I	401(k) Plan
Common Stock					40	I	By son

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 Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Performance Shares	(2)	02/06/2006		A	16,410 (2)	(2)	12/31/2008	Common Stock	16,410 (2)
Stock Options (Right to buy)	\$ 44.79	02/06/2006		A	116,091	(3)	02/06/2016	Common Stock	116,091

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MACLEAN BRIAN W
THE ST. PAUL TRAVELERS COMPANIES, INC.
385 WASHINGTON STREET
ST. PAUL, MN 55102

EVP & Chief Operating Officer

Signatures

Bruce A. Backberg, by power of attorney 02/08/2006

**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).

(2) Each performance share represents the right to receive one share of common stock if the target level of performance is achieved. The performance objective for determining the number of shares earned is the Issuer's adjusted return on equity over a three year period. The actual number of shares received could range from 0-160% of the target number of shares based on a sliding scale of performance levels. For example, 50% of the shares are earned if the minimum objective is achieved, 100% of the shares are earned if the target objective is achieved and 160% of the shares are earned if the maximum objective is achieved. Payouts of performance shares will be interpolated if actual performance exceeds the minimum level, but falls between the specified intermediary levels.

(1) Shares of restricted stock granted pursuant to the Company's 2004 Stock Incentive Plan.

(3) The options vest on the third anniversary of the grant date.

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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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