

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 \*  
 FISHMAN JAY S

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)

(Last) (First) (Middle)  
 385 WASHINGTON STREET  
 (Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman and Chief Exec. Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 02/06/2006                           |  | A                              | (A) or (D)<br>56,821 (1)  | \$ 0 158,417  | D  |  |
| Common Stock                    |                                      |  |                                |   | 1,026 (2)   | I  | 401(k) Plan                                |
| Common Stock                    |                                      |  |                                |   | 218 (5)   | I  | By Children's 12-Year Trust                |
| Common Stock                    |                                      |  |                                |   | 131,936   | I  | By Grantor Retained Annuity                |

Trusts

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 displays a currently valid OMB control number.**

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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 |
| Stock Option (Right to buy)                | \$ 44.79   | 02/06/2006                           |  | A                              | 255,678   | (3) 02/06/2016   | Common Stock  | 255,678    |        |
| Performance Shares                         | (4)  | 02/06/2006                           |  | A                              | 36,280 (4)  | (4) 12/31/2008   | Common Stock  | 36,280 (4) |        |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| FISHMAN JAY S<br>385 WASHINGTON STREET<br>ST. PAUL, MN 55102 | X             |           | Chairman and Chief Exec. 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).

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

(2) Represents shares of common stock that may be acquired upon the conversion of shares of Series B Preferred Stock. Each share of Series B Preferred Stock is convertible into 8 shares of common stock.

(3) The option vests on the third anniversary of the grant date.

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- 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.
- (4) 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.
- (5) The Reporting Person disclaims beneficial ownership of these 218 shares.

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.