

ST PAUL TRAVELERS COMPANIES INC

Form 4

February 08, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MACLEAN BRIAN W

(Last) (First) (Middle)

THE ST. PAUL TRAVELERS
COMPANIES, INC., 385
WASHINGTON STREET

(Street)

ST. PAUL, MN 55102

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
EVP & Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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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)**

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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 or Number of Shares
Performance Shares	<u>(1)</u>	02/06/2007		A		31,842 <u>(1)</u>		<u>(1)</u>	12/31/2009	Common Stock	31,842 <u>(1)</u>
Stock Options (Right to buy)	\$ 52.76	02/06/2007		A		78,507		<u>(2)</u>	02/06/2017	Common Stock	78,507

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 02/08/2007

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).

- 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.
- (1) 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.
- (2) The option vests on the third anniversary of the grant date.

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.