

ST PAUL TRAVELERS COMPANIES INC  
 Form 4  
 January 05, 2005

**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 \*  
**BERKOWITZ HOWARD P**

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/03/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

(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

**ST. PAUL, MN 55102**

(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 Ownership (Instr. 4)
Common Stock	01/03/2005		A	(A) or (D) A	Amount 337.2 (1) Price \$ 37.07	10,783.44 (2) D	

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

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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
Stock Options (Right to buy)	\$ 29.54					09/25/2003	09/25/2012	Common Stock	2,167
Stock Options (Right to buy)	\$ 37.4					07/28/2005	07/28/2014	Common Stock	3,889
Stock Options (Right to buy)	\$ 37.87					04/24/2004	04/24/2013	Common Stock	2,167
4.5% Convertible Jr. Subordinated Notes due 2032	\$ 53.37					03/28/2003	04/15/2032	Common Stock	\$ 177,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKOWITZ HOWARD P THE ST. PAUL TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102		X		

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact  
Date: 01/05/2005

\*\*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)

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These are deferred common stock units acquired pursuant to the Company's 2004 Stock Incentive Plan and the Deferred Compensation Plan for Non-Employee Directors. The deferred common stock units are converted into shares of Company common stock on a one-for-one basis upon distribution. Distribution of shares of common stock occurs six months after a director's service on the Board terminates or upon another date or dates designated by the director pursuant to the Company's Deferred Compensation Plan for Non-Employee Directors.

- Includes: (1) the 337.20 shares of deferred common stock units being reported, (2) 4,159.19 shares of deferred, unissued Common Stock previously granted pursuant to the Travelers Property Casualty Corp. Compensation Plan for Non-Employee Directors, (3) 2,027.73 (2) shares of deferred common stock units previously granted pursuant to the Company's Deferred Compensation Plan for Non-Employee Directors, and (4) 37.12 shares of deferred common stock units acquired on 12/31/04 pursuant to dividend reinvestment features of those plans which will be distributed as described in footnote 1 above.

- Mr. Berkowitz beneficially owns \$177,500 principal amount of Travelers Property Casualty Corp. 4.5% Convertible Junior Subordinated (3) Notes Due 2032. The Notes may be converted into shares of St. Paul Travelers Common Stock after March 27, 2003 at an initial conversion rate of .4684 of a share of St. Paul Travelers Common Stock for each \$25 principal amount of the Notes (or \$53.37). The initial conversion rate of \$53.37 is subject to adjustment upon the occurrence of certain events.

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.