

ST PAUL TRAVELERS COMPANIES INC
Form S-8
July 28, 2004

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As filed with the Securities and Exchange Commission on July 28, 2004

Registration Number 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

THE ST. PAUL TRAVELERS COMPANIES, INC.

(Exact name of registrant as specified in its charter)

Minnesota
(State of incorporation)

41-0518860
(I.R.S. Employer Identification Number)

**385 Washington Street
St. Paul, Minnesota 55102
(651) 310-7911**

(Address of principal executive offices)

THE ST. PAUL TRAVELERS COMPANIES, INC. 2004 STOCK INCENTIVE PLAN

(Full title of the plan)

Bruce A. Backberg, Esq.
Senior Vice President and Corporate Secretary
The St. Paul Travelers Companies, Inc.
385 Washington Street
St. Paul, MN 55102
(651) 310-7911

(Name, address and telephone number of agent for service)

Calculation of Registration Fee

Title of
securities to
be registered

Amount
to be
registered(1)

Proposed
maximum
offering price
per share(2)

Proposed
maximum
aggregate
offering
price

Amount of
registration
fee

| | | | | |
|---------------------------------|-------------------|---------|-----------------|--------------|
| Common Stock, without par value | 35,000,000 shares | \$35.27 | \$1,234,450,000 | \$156,404.82 |
|---------------------------------|-------------------|---------|-----------------|--------------|

-
- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, this Registration Statement includes an indeterminate number of additional shares as may be issuable as a result of a stock split, stock dividend or similar adjustment of the outstanding common shares of the Registrant.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h)(1) under the Securities Act, based on the average of the high and low sales prices per share of the Registrant's common stock on July 26, 2004, as reported on the New York Stock Exchange.
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Part II Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference

The following documents filed with the Securities and Exchange Commission (the "SEC") by The St. Paul Travelers Companies, Inc. (formerly named The St. Paul Companies, Inc.) (the "Company"), are incorporated in this Registration Statement by reference:

- (1) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003 filed with the SEC on March 3, 2004;
- (2) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since March 3, 2004; and
- (3) The description of the Company's Common Stock contained in its registration statement on Form 8-A, including any amendments or supplements thereto.

All reports and other documents filed by the Company with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in and to be a part of this Registration Statement from the date of filing of such documents.

Any statement contained in a document incorporated by reference herein shall be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated by reference herein) modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Special Note About Incorporation by Reference of Travelers Financial Statements

On April 1, 2004, the Company filed a Form 8-K to report that effective April 1, 2004, pursuant to the Agreement and Plan of Merger dated as of November 16, 2003, as amended, by and among the Company, Travelers Property Casualty Corp., a Connecticut corporation ("Travelers"), and Adams Acquisition Corp., a Connecticut corporation and wholly owned subsidiary of the Company (the "Merger Sub"), Merger Sub was merged with and into Travelers, with Travelers continuing as the surviving corporation and a wholly owned subsidiary of the Company. As a result of the merger and in accordance with the provisions of Statement of Financial Accounting Standards No. 141, "Business Combinations," Travelers will be considered the acquiring enterprise for financial reporting purposes.

Included in the reports filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act since March 3, 2004 that are incorporated by reference in this Registration Statement is a Form 8-K/A filed by the Company on April 23, 2004 that incorporates the following financial statements of Travelers from the Travelers Annual Report on Form 10-K for the year ended December 31, 2003 (SEC File No. 001-31266):

Independent Auditors' Report Consolidated Statement of Income (Loss) for the years ended December 31, 2003, 2002 and 2001

Consolidated Balance Sheet at December 31, 2003 and 2002

Consolidated Statement of Changes in Shareholders' Equity for the years ended December 31, 2003, 2002 and 2001

Consolidated Statement of Cash Flows for the years ended December 31, 2003, 2002 and 2001

Notes to Consolidated Financial Statements

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Bruce A. Backberg, Senior Vice President and Corporate Secretary of the Company, has given his opinion about certain legal matters affecting the 2004 Plan registered under this Registration Statement. Mr. Backberg owns, or has the right to acquire, a number of shares of the Company's common stock which represents less than 1% of the total outstanding common stock of the Company. Mr. Backberg is eligible to participate in the 2004 Plan.

Item 6. Indemnification of Directors and Officers

Section 302A.521 of the Minnesota Business Corporation Act provides that a Minnesota business corporation such as the Company shall indemnify any director, officer, or employee of the corporation against judgments, penalties, fines, settlements and reasonable expenses incurred by such person who was, or is threatened to be, made a party to a proceeding by reason of the fact that the person is or was a director, officer or employee of the corporation if the person generally (i) has not been indemnified by another organization with respect to the same acts or omissions; (ii) acted in good faith, (iii) received no improper personal benefit; (iv) in the case of a criminal proceeding, had no reasonable cause to believe the conduct was unlawful; and (v) reasonably believed the conduct was in the best interests of the corporation or, in certain circumstances, reasonably believed that the conduct was not opposed to the best interests of the corporation. For these purposes, "proceeding" means a threatened, pending or completed civil, criminal, administrative, arbitration or investigative proceeding, including one by or in the right of the corporation. Section 302A.521 contains detailed terms regarding such right of indemnification and reference is made thereto for a complete statement of such indemnification rights.

The Bylaws of the Company provide, subject to certain exceptions, that directors and officers of the Company and certain others shall be indemnified by the Company to the fullest extent permitted or required by Minnesota Statute Section 302A.521.

The Company maintains directors' and officers' liability insurance, including a reimbursement policy in favor of the Company.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

The following is a complete list of Exhibits filed or incorporated by reference as part of this Registration Statement:

| Exhibit | Description |
|---------|---|
| 4.1 | Amended and Restated Articles of Incorporation of the Company (incorporated herein by reference to Exhibit 3.1 to the Company's Form 8-K (File No. 1-10898) filed with the SEC on April 1, 2004). |
| 4.2 | Bylaws of the Company (incorporated herein by reference to Exhibit 3.2 to the Company's Form 8-K (File No. 1-10898) filed with the SEC on April 1, 2004). |
| 5 | Opinion and consent of Bruce A. Backberg, Esq. |
| 23.1 | Consent of Bruce A. Backberg, Esq. (included in Exhibit 5). |
| 23.2 | Consent of KPMG LLP. |
| 24 | Powers of Attorney. |
| 99 | The St. Paul Travelers Companies, Inc. 2004 Stock Incentive Plan (incorporated by reference to Annex B to the Company's Definitive Proxy Statement (File No. 1-10898) for the Annual Meeting of Shareholders on July 28, 2004 filed with the SEC on June 10, 2004). |

Item 9. Undertakings

(a) The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Company pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Company hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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Date: July 28, 2004

/s/ THOMAS R. HODGSON

Thomas R. Hodgson*, Director

Date: July 28, 2004

/s/ WILLIAM H. KLING

William H. Kling*, Director

Date: July 28, 2004

/s/ JAMES A. LAWRENCE

James A. Lawrence*, Director

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Date: July 28, 2004

/s/ ROBERT I. LIPP

Robert I. Lipp*, Chairman of the Board, Director

Date: July 28, 2004

/s/ GLEN D. NELSON

Glen D. Nelson*, Director

Date: July 28, 2004

/s/ JEFFREY M. PEEK

Jeffrey M. Peek*, Director

Date: July 28, 2004

/s/ NANCY A. ROSEMAN

Nancy A. Roseman*, Director

Date: July 28, 2004

/s/ CHARLES W. SCHARF

Charles W. Scharf*, Director

Date: July 28, 2004

/s/ GORDON M. SPRENGER

Gordon M. Sprenger*, Director

Date: July 28, 2004

/s/ FRANK J. TASCO

Frank J. Tasco*, Director

Date: July 28, 2004

/s/ LAURIE J. THOMSEN

Laurie J. Thomsen*, Director

Date: July 28, 2004

*By: /s/ BRUCE A. BACKBERG

Bruce A. Backberg, Attorney-in-fact

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