

ST PAUL TRAVELERS COMPANIES INC  
 Form 4  
 May 08, 2006

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

OMB APPROVAL  
 OMB Number: 3235-0287  
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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 \*  
**LIPP ROBERT I**

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/04/2006**

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

(Street)  
**ST. PAUL, MN 55102**

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

(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)
				(A) or (D) Code V Amount Price			
Common Stock	05/04/2006		A	(1) 2,726 \$ 45.85	211,414	D	
Common Stock					105,977	I	401(k) Plan
Common Stock					200,856	I	In Trust

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 SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 36.97					01/25/2007 01/25/2015	Common Stock	100,506
Stock Options (Right to buy)	\$ 42.69					04/01/2004 03/22/2012	Common Stock	1,874,162

## Reporting Owners

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

## Signatures

Bruce A. Backberg, by power of attorney 05/08/2006

\*\*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) These are deferred common stock units acquired pursuant to the Company's 2004 Stock Incentive Plan that vest one year after the date of grant and 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 a later date or dates designated by the director

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if he or she has elected to further defer receipt of shares pursuant to the Company's Deferred Compensation Plan for Non-Employee Directors.

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.