#### Edgar Filing: ST PAUL TRAVELERS COMPANIES INC - Form 4

#### ST PAUL TRAVELERS COMPANIES INC

Form 4

January 12, 2005

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* ST PAUL TRAVELERS **COMPANIES INC** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

PLATINUM UNDERWRITERS **HOLDINGS LTD [PTP]** 

(Check all applicable)

(Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner \_X\_ Other (specify Officer (give title

385 WASHINGTON STREET

(First)

(Street)

(Month/Day/Year) 01/10/2005

below) 10% owner before transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

\_X\_ 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)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. TransactionNumber Code of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

1

8.

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Shares	\$ 27	01/10/2005		J			\$ 0 (1) (2)	11/01/2002	11/01/2012	Common Shares	597,493 (1) (2)
Option to Purchase Common Shares	\$ 27	01/10/2005		J			\$ 0 (1) (2)	11/01/2002	11/01/2012	Common Shares	104,647 (1) (2)

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ST PAUL TRAVELERS COMPANIES INC 385 WASHINGTON STREET ST. PAUL, MN 55102

10% owner before transaction

## **Signatures**

Bruce A.
Backberg 01/12/2005

\*\*Signature of Date
Reporting Person

# **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).

On January 10, 2005, the option agreements pursuant to which 5,105,740 Common Shares were issuable to Reporting Person and 894,260 Common Shares were issuable to St. Paul Reinsurance Company Limited, a wholly owned subsidiary of Reporting Person, were amended and restated to provide that any exercise of the options pursuant to such agreements will be settled on a net share basis, which will result in the issuance of a number of Common Shares equal to the excess of the market price per share, determined in accordance with the

- in the issuance of a number of Common Shares equal to the excess of the market price per share, determined in accordance with the amended agreements, over \$27.00 less the par value per share multiplied by the number of Common Shares that would be issuable in a gross cash settlement upon exercise of the options, divided by that market price per share.
- (2) If the determination of market price per share had been made as of the close of business on January 10, 2005, the number of Common Shares issuable to Reporting Person and St. Paul Reinsurance Company Limited would be 597,493 and 104,647, respectively.

Reporting Owners 2

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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.