

ST PAUL TRAVELERS COMPANIES INC  
 Form 4  
 January 27, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
 OLIVO MARIA

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)  
 01/25/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/25/2005		A	9,316 (1)	\$ 0	25,190	D
Common Stock					37.8519	I	401(k) Plan

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to buy)	\$ 36.97	01/25/2005		A	30,925	01/25/2007 <sup>(2)</sup>	01/25/2015	Common Stock	30,925
Stock Options (Right to buy)	\$ 36.97	01/25/2005		A	5,154	01/25/2009 <sup>(3)</sup>	01/26/2015	Common Stock	5,154
Stock Options (Right to buy)	\$ 39.28					06/13/2003	06/13/2012	Common Stock	151,600
Stock Options (Right to buy)	\$ 42.55					04/27/2006	04/27/2014	Common Stock	28,840

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLIVO MARIA THE ST. PAUL TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102			Executive Vice President	

## Signatures

Anthony M. Pepper,  
Attorney-in-Fact

01/27/2005

\*\*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) Shares of restricted stock granted pursuant to the Company's 2004 Stock Incentive Plan.

The option vests in the following installments: (i) 50% of the option shares on the second anniversary of the grant date and (ii) 25% of the

(2) option shares on each of the third and fourth anniversaries of the grant date. The date exercisable reported in the table is the first 50% vesting date.

(3) The option vests in the following installments: (i) 50% of the option shares on the fourth anniversary of the grant date and (ii) 50% of the option shares on the fifth anniversary of the grant date. The date exercisable reported in the table is the first 50% vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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