

ST PAUL TRAVELERS COMPANIES INC

Form 4

February 20, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BENET JAY S

(Last) (First) (Middle)

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

(Street)

ST. PAUL, MN 55102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**ST PAUL TRAVELERS
COMPANIES INC [STA]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice Chairman and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/16/2007		M		169	A	\$ 23.64	86,272	D
Common Stock	02/16/2007		M		1,133	A	\$ 46.95	87,405	D
Common Stock	02/16/2007		S		1,133	D	\$ 52.6253	86,272	D
Common Stock	02/16/2007		S		169	D	\$ 52.6253	86,103	D
								501,689	I

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Common
Stock

401(k)
Plan

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

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(9-02)

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)	\$ 23.64	02/16/2007		M	169	04/01/2004 06/30/2007	Common Stock	169
Stock Options (Right to buy)	\$ 46.95	02/16/2007		M	1,133	07/06/2006 09/24/2007	Common Stock	1,133

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BENET JAY S
THE ST. PAUL TRAVELERS COMPANIES, INC.
385 WASHINGTON STREET
ST. PAUL, MN 55102

Vice Chairman and CFO

Signatures

Bruce A. Backberg, by power of
attorney

02/20/2007

**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).

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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