

ST PAUL TRAVELERS COMPANIES INC
 Form 3
 October 10, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Albano John J
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 09/29/2006

3. Issuer Name and Ticker or Trading Symbol

ST PAUL TRAVELERS COMPANIES INC [STA]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 EVP, Business Insurance

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

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

ST. PAUL, MN 55102
 (City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

38,070 ⁽¹⁾

D

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Performance Shares	Â <u>(2)</u>	12/31/2008	Common Stock	9,768 <u>(2)</u>	\$ <u>(2)</u>	D	Â
Stock Options (Right to buy)	Â <u>(3)</u>	01/25/2015	Common Stock	33,502	\$ 36.97	D	Â
Stock Options (Right to buy)	Â <u>(3)</u>	01/25/2015	Common Stock	27,059	\$ 36.97	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	268	\$ 40.87	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	09/24/2007	Common Stock	433	\$ 40.99	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	6	\$ 41.84	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	209	\$ 41.9	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	513	\$ 41.9	D	Â
Stock Options (Right to buy)	Â <u>(5)</u>	04/27/2014	Common Stock	14,422	\$ 42.55	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	489	\$ 42.62	D	Â
Stock Options (Right to buy)	Â <u>(6)</u>	03/22/2012	Common Stock	65,010	\$ 42.69	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	09/24/2007	Common Stock	314	\$ 42.7	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	09/24/2007	Common Stock	108	\$ 43.05	D	Â
Stock Options (Right to buy)	02/06/2009	02/06/2016	Common Stock	69,102	\$ 44.79	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	1,511	\$ 45.14	D	Â
Stock Options (Right to buy)	03/14/2007	09/24/2007	Common Stock	74	\$ 46.34	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	09/24/2007	Common Stock	125	\$ 46.54	D	Â
Stock Options (Right to buy)	03/21/2007	09/24/2007	Common Stock	452	\$ 46.57	D	Â
Stock Options (Right to buy)	Â <u>(4)</u>	11/02/2008	Common Stock	101	\$ 47.37	D	Â

Stock Options (Right to buy)	Â (4)	09/24/2007	Common Stock	156	\$ 47.37	D	Â
Stock Options (Right to buy)	Â (4)	04/18/2010	Common Stock	17,264	\$ 49.42	D	Â
Stock Options (Right to buy)	Â (4)	11/02/2008	Common Stock	1,452	\$ 51.44	D	Â
Stock Options (Right to buy)	Â (4)	06/30/2010	Common Stock	76	\$ 52.4	D	Â
Stock Options (Right to buy)	Â (4)	11/02/2008	Common Stock	1,369	\$ 55.26	D	Â
Stock Options (Right to buy)	Â (4)	11/02/2008	Common Stock	1,381	\$ 57.49	D	Â
Stock Options (Right to buy)	Â (4)	01/16/2011	Common Stock	10,790	\$ 59.08	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albano John J THE ST. PAUL TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102	Â	Â	Â EVP, Business Insurance	Â

Signatures

Bruce A. Backberg, by power of attorney
10/10/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(2) Each performance share represents the right to receive one share of common stock if the target level of performance is achieved. The performance objective for determining the number of shares earned is the Issuer's adjusted return on equity over a three year period. The actual number of shares received could range from 0-160% of the target number of shares based on a sliding scale of performance levels.

(2) For example, 50% of the shares are earned if the minimum objective is achieved, 100% of the shares are earned if the target objective is achieved and 160% of the shares are earned if the maximum objective is achieved. Payouts of performance shares will be interpolated if actual performance exceeds the minimum level, but falls between the specified intermediary levels.

(4) These options are currently exercisable.

(3) With respect to 27,059 of those options, 50% become exercisable on 1/25/07, 25% become exercisable on 1/25/08, and the remaining 25% become exercisable on 1/25/09. With respect to 33,502 of these options, 50% become exercisable on 1/25/09, and the remaining 50% become exercisable on 1/25/10.

(6) 80% of these options are currently exercisable, the remaining 20% become exercisable on 3/22/07.

(5) 50% of these options are currently exercisable; 25% become exercisable on 4/27/07 and the remaining 25% become exercisable on 4/27/08.

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(1) This amount includes 35,369 shares of restricted stock that are currently restricted.

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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