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ST PAUL TRAVELERS COMPANIES INC  
Form 8-K  
March 18, 2005

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 16, 2005

The St. Paul Travelers Companies, Inc.  
(Exact name of registrant as specified in its charter)

Minnesota (State or other jurisdiction of incorporation)	001-10898 (Commission File Number)	41-0518860 (IRS Employer Identification Number)
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385 Washington Street Saint Paul, Minnesota (Address of principal executive offices)	55102 (Zip Code)
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(651) 310-7911  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On March 16, 2005, the Compensation Committee of the Board of Directors of The St. Paul Travelers Companies, Inc. (the "Company") established the maximum awards payable to the Chief Executive Officer, the Chairman and the three other most highly compensated executive officers of the Company (collectively, the "Named Executive Officers") under The St. Paul Travelers Senior Executive

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Performance Plan (the "Plan"). The maximum awards for the 2005 fiscal year, expressed as a percentage of the incentive pool payable under the Plan to each Named Executive Officer, are as follows:

Chief Executive Officer	35%
Chairman	25%
First & Second Other Most Highly Compensated Executives	15%
Third Other Most Highly Compensated Executive	10%

If the Company's financial results for 2005 result in a bonus pool available for distribution to each Named Executive Officer under the Plan, the Compensation Committee will decide what, if any, portion of each Named Executive Officer's maximum allocation should be paid as a bonus. Incentive payments will be based on 2005 financial performance and short- and long-term performance factors which might include, among other factors, progress on the integration of The St. Paul Companies, Inc. and Travelers Property Casualty Corp. following the merger of the two companies on April 1, 2004 and progress on achieving post-merger expense reductions. This information should be read in conjunction with the Plan, which is filed as an exhibit to the Company's annual report on Form 10-K for the year ended December 31, 2003.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 18, 2005

THE ST. PAUL TRAVELERS COMPANIES, INC.

By: /s/ Bruce A. Backberg

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Name: Bruce A. Backberg  
Title: Senior Vice President