

Edgar Filing: ST PAUL COMPANIES INC /MN/ - Form 4

ST PAUL COMPANIES INC /MN/
Form 4
February 05, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Duberstein	Kenneth	M.
(Last)	(First)	(Middle)
The Duberstein Group, Suite 500, 2100 Pennsylvania Avenue		
	(Street)	
Washington	D.C.	20037
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

THE ST. PAUL COMPANIES, INC. (SPC)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

February 5, 2003

*If the form is filled by more than one reporting person,
see Instruction 4(b) (v).

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

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Title if applicable: Director

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

Edgar Filing: ST PAUL COMPANIES INC /MN/ - Form 4

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2a. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Price	Amount	6. Securities Acquired (A) or (D)
				Amount	or	Price			

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

FORM 4 (continued)

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

1. Title of Deriv-	2. Conver- sion or Exer- cise Price of	2A. Deemed Execution Date, if any	3. Trans- action Date	4. Trans- action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7.	8.
							Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or	Amount or

Edgar Filing: ST PAUL COMPANIES INC /MN/ - Form 4

Derivative Security (Instr. 3)	ative Secur-ity	(Month/Day/Year)	(Month/Day/Year)	8) ----- Code	4 and 5) ----- V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Number of Shares	i (5)
Deferred Compensation Phantom Stock (1)	\$0.00		02/03/03	A		61.43				Common Stock	61.43	\$
Deferred Compensation Phantom Stock (1)	\$0.00		02/03/04	A		214.12				Common Stock	214.12	\$

Explanation of Responses:

(1) These stock options become exercisable in four equal annual installments, commencing one year

By: /s/ Kenneth M. Duberstein

020503

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.