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disclosures relating to the April 2004 merger between Travelers Property Casualty Corp. ("Travelers") and The St. Paul Companies, Inc. ("St. Paul") contained false or misleading statements with respect to the value of certain loss reserves in violation of federal securities laws. The settlement also would dispose conclusively of three putative class action lawsuits (Henzel, et al. v. Travelers Property Casualty Corp., et al.; Vozzolo v. Travelers Property Casualty Corp., et al.; and Farina v. Travelers Property Casualty Corp., et al.) brought by shareholders alleging breach of fiduciary duty in connection with the merger of Travelers and St. Paul. The plaintiffs in these lawsuits previously withdrew their complaints voluntarily without prejudice. The settlement is subject to a number of contingencies, including the negotiation and execution of definitive documentation and court approval. The settlement amount is not material to St. Paul Travelers, and based on existing litigation reserves and anticipated insurance proceeds, St. Paul Travelers does not expect any earnings impact as a result of this settlement.

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: November 22, 2005

THE ST. PAUL TRAVELERS COMPANIES, INC.

By: /s/ Bruce A. Backberg

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Name: Bruce A. Backberg

Title: Senior Vice President