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ST PAUL COMPANIES INC /MN/  
Form 8-K  
July 18, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K  
CURRENT REPORT

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

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Date of Report (Date of earliest  
event reported): July 16, 2001

THE ST. PAUL COMPANIES, INC.

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(Exact name of Registrant as specified in its charter)

----- Minnesota (State of Incorporation)	001-10898 (Commission File Number)	41-0518860 (I.R.S. Employer Identification No.)
----- 385 Washington St., St. Paul, MN (Address of principal executive offices)		----- 55102 (Zip Code)

(651) 310-7911

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(Registrant's telephone number,  
including area code)

N/A

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(Former name or former address, if changed since last  
report)

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Item 5. Other Events and Regulation FD Disclosure  
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The following information was derived from a press release of The St. Paul Companies, Inc. dated July 16, 2001:

The St. Paul Companies announced that its second-quarter operating earnings per share will be in the range of \$0.35 to \$0.40, which is lower than expected. Losses from Tropical Storm Allison are currently expected to be approximately \$50 million pretax, or \$0.14 per share after-tax, with total second-quarter pretax catastrophes losses reaching about \$70 million, or \$0.20 per share after-tax.

Continued deterioration in the Health Care segment for the accident years 1997 through 1999 will also contribute to lower than expected second-quarter operating earnings. The company currently expects to record a pretax increase in reserves for these three accident years totaling \$100 million, or \$0.29 per share after tax.

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 thereunto duly authorized.

THE ST. PAUL COMPANIES, INC.

By /s/ Bruce A. Backberg  
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Bruce A. Backberg  
Senior Vice President

Date: July 18, 2001