

ST PAUL TRAVELERS COMPANIES INC
Form SC 13D/A
August 25, 2006

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 6)*

Planet Technologies, Inc.
(formerly known as Planet Polymer Technologies, Inc.)

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

727044 20 8

(CUSIP Number)

Bruce A. Backberg

Senior Vice President

The St. Paul Travelers Companies, Inc.

385 Washington Street

St. Paul, Minnesota 55102

(651) 310-7916

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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 7, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 727044 20 8

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
The St. Paul Travelers Companies, Inc.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
Not Applicable
(a)
(b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Minnesota corporation
- | | | | |
|---|-----|--------------------------|------------------------|
| | 7. | Sole Voting Power | |
| Number of Shares Beneficially Owned by Each Reporting Person With | | | 0 |
| | 8. | Shared Voting Power | |
| | | | 1,386,000 (see Item 5) |
| | 9. | Sole Dispositive Power | |
| | | | 0 |
| | 10. | Shared Dispositive Power | |
| | | | 1,386,000 (see Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,386,000 (see Item 5)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
Not Applicable
 13. Percent of Class Represented by Amount in Row (11)
34.8%
 14. Type of Reporting Person (See Instructions)
HC and CO

2

CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
St. Paul Fire and Marine Insurance Company
2. Check the Appropriate Box if a Member of a Group (See Instructions)
Not Applicable
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Minnesota corporation
 7. Sole Voting Power
0
 8. Shared Voting Power
1,386,000 (see Item 5)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
1,386,000 (see Item 5)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,386,000 (see Item 5)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
Not Applicable
13. Percent of Class Represented by Amount in Row (11)
34.8%
14. Type of Reporting Person (See Instructions)
IC and CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Split Rock Partners, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
Not Applicable
(a)
(b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware limited liability company
- | | | | |
|---|-----|--------------------------|------------------------|
| | 7. | Sole Voting Power | |
| Number of Shares Beneficially Owned by Each Reporting Person With | | | 0 |
| | 8. | Shared Voting Power | |
| | | | 1,386,000 (see Item 5) |
| | 9. | Sole Dispositive Power | |
| | | | 0 |
| | 10. | Shared Dispositive Power | |
| | | | 1,386,000 (see Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,386,000 (see Item 5)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
Not Applicable
 13. Percent of Class Represented by Amount in Row (11)
34.8%
 14. Type of Reporting Person (See Instructions)
OO

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CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Windamere III, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
Not Applicable
 - (a)
 - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware limited liability company
 7. Sole Voting Power
0
 8. Shared Voting Power
886,000 (see Item 5)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
886,000 (see Item 5)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
886,000 (see Item 5)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
Not Applicable
13. Percent of Class Represented by Amount in Row (11)
22.2%
14. Type of Reporting Person (See Instructions)
OO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Fog City Fund, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
Not Applicable
 - (a)
 - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
Delaware limited liability company
 7. Sole Voting Power
0
 8. Shared Voting Power
500,000 (see Item 5)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
500,000 (see Item 5)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
500,000 (see Item 5)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
Not Applicable
13. Percent of Class Represented by Amount in Row (11)
12.5%
14. Type of Reporting Person (See Instructions)
OO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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This Amendment No. 6 to Schedule 13D hereby amends and supplements a Schedule 13D dated November 30, 2004 (the Original Statement), as amended by Amendment No. 1 dated December 17, 2004 (Amendment No. 1), Amendment No. 2 dated May 31, 2005 (Amendment No. 2), Amendment No. 3 dated August 1, 2005 (Amendment No. 3), Amendment No. 4 dated June 1, 2006 (Amendment No. 4) and Amendment No. 5 dated August 7, 2006 (Amendment No. 5) filed by and on behalf of The St. Paul Travelers Companies, Inc. (The St. Paul), St. Paul Fire and Marine Insurance Company (F&M), Split Rock Partners, LLC (Split Rock), Windamere III, LLC (Windamere) and Fog City Fund, LLC (Fog City) with respect to the common stock, no par value (the Common Stock), of Planet Technologies, Inc., a California corporation (Planet Technologies). The St. Paul, F&M, Split Rock, Windamere and Fog City are sometimes collectively referred to herein as the Reporting Persons.

Except as set forth below, there are no changes to the information in the Original Statement, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and Amendment No. 5. All terms used but not defined in this Amendment No. 6 are as defined in the Original Statement, as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and Amendment No. 5. The summary descriptions contained herein of certain agreements and documents are qualified in their entirety by reference to the complete text of such agreements and documents filed as Exhibits hereto or incorporated herein by reference.

Item 1. Security and Issuer
There are no changes to Item 1.

Item 2. Identity and Background
There are no changes to Item 2.

Item 3. Source and Amount of Funds or Other Consideration
There are no changes to Item 3.

Item 4. Purpose of Transaction
There are no changes to Item 4.

Item 5. Interest in Securities of the Issuer
(a) 1. Amount beneficially owned: The St. Paul, F&M and Split Rock may be deemed to own beneficially 1,386,000 shares of Common Stock of Planet Technologies. Windamere is the record owner of 886,000 shares of Common Stock of Planet Technologies. Fog City is the record owner of 500,000 shares of Common Stock of Planet Technologies. F&M is a wholly owned subsidiary of The St. Paul. F&M owns a controlling interest in each of Windamere and Fog City. Windamere is managed by the Managing Member, Scott L. Glenn; however, investments or dispositions in excess of certain amounts must be approved by the board of directors of Windamere. Fog City is managed by the Managing Member, Fog City

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Management, LLC; however, investment or dispositions in excess of certain amounts must be approved by the board of directors of Fog City. Split Rock has the right to appoint a majority of the members of the board of directors of both Windamere and Fog City. Decisions by Split Rock with respect to who to appoint as Windamere or Fog City directors are made by a two-thirds vote of the four Split Rock Managing Directors. By virtue of the affiliate relationships among the Reporting Persons, each of The St. Paul, F&M and Split Rock may be deemed to own beneficially 1,386,000 shares of Common Stock of Planet Technologies, Windamere may be deemed to own beneficially 886,000 shares of Common Stock of Planet Technologies, and Fog City may be deemed to own beneficially 500,000 shares of Common Stock of Planet Technologies described in this Amendment No. 6.

2. Percent of class: The St. Paul, F&M and Split Rock: 34.8%; Windamere: 22.2%; Fog City: 12.5%. The foregoing percentages are calculated based on the 3,986,368 shares of Common Stock reported to be outstanding by the Issuer on its most recently filed quarterly report on Form 10-QSB for the quarter ended June 30, 2006.

(b) Number of shares as to which each of The St. Paul, F&M and Split Rock has:

| | | |
|-------|---|-----------|
| (i) | Sole power to vote or to direct the vote | 0 |
| (ii) | Shared power to vote or to direct the vote | 1,386,000 |
| (iii) | Sole power to dispose or to direct the disposition of | 0 |
| (iv) | Shared power to dispose or to direct the disposition of | 1,386,000 |

Number of shares as to which Windamere has:

| | | |
|-------|---|---------|
| (i) | Sole power to vote or to direct the vote | 0 |
| (ii) | Shared power to vote or to direct the vote | 886,000 |
| (iii) | Sole power to dispose or to direct the disposition of | 0 |
| (iv) | Shared power to dispose or to direct the disposition of | 886,000 |

Number of shares as to which Fog City has:

| | | |
|-------|---|---------|
| (i) | Sole power to vote or to direct the vote | 0 |
| (ii) | Shared power to vote or to direct the vote | 500,000 |
| (iii) | Sole power to dispose or to direct the disposition of | 0 |
| (iv) | Shared power to dispose or to direct the disposition of | 500,000 |

- (c) None.
- (d) Not applicable.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The Reporting Persons hereby amend in its entirety the disclosure added to Item 6 on Amendment No. 5 as follows:

On August 7, 2006, Planet Technologies obtained an unsecured loan from Windamere in the principal amount of \$250,000. Pursuant to the terms of the unsecured promissory note, Planet Technologies agreed to repay the outstanding principal amount and all accrued but unpaid interest on August 6, 2008. The note bears interest at a rate of 7% per annum and may be prepaid in whole or in part at any time without penalty. The note contains other standard terms, including payment by Planet Technologies of any attorneys' fees and costs incurred by Windamere to obtain payment of the note when due. The foregoing description of the note is qualified in its entirety by a copy of the note, which has been filed as Exhibit 10 to this Amendment No. 6, and is incorporated herein by reference.

The Reporting Persons hereby add the following disclosure to this Item 6:

In consideration of Windamere's agreement to make loans in the aggregate amount of \$500,000 to Planet Technologies (which loans Windamere made on June 1, 2006 and August 7, 2006), Planet Technologies entered into a letter agreement with Windamere pursuant to which Planet Technologies granted to Windamere the right to demand that Planet Technologies file a shelf registration statement registering the resale of shares of Planet Technologies common stock held by Windamere, subject to certain limitations and restrictions. The foregoing description of the letter agreement is qualified in its entirety by a copy of the letter agreement, which has been filed as Exhibit 11 to this Amendment No. 6, and is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

The Reporting Persons hereby amend in its entirety Exhibit 10 to Amendment No. 5. Additionally, the Reporting Persons hereby add the following Exhibit 11 to this Item 7:

Exhibit 10 Unsecured Promissory Note dated August 7, 2006 issued by Planet Technologies, Inc.

Exhibit 11 Letter Agreement Dated August 4, 2006 by and between Planet Technologies, Inc. and Windamere III, LLC.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 25, 2006

THE ST. PAUL TRAVELERS COMPANIES, INC.

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

ST. PAUL FIRE AND MARINE INSURANCE COMPANY

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

SPLIT ROCK PARTNERS, LLC

By: /s/ Steven L.P. Schwen
Steven L.P. Schwen
Its: Chief Financial Officer

WINDAMERE III, LLC

By: /s/ Scott L. Glenn
Scott L. Glenn
Its: Managing Member

FOG CITY FUND, LLC

By: Fog City Management, LLC, its Managing Member

By: /s/ Nancy S. Olson
Nancy S. Olson
Its: Managing Member

EXHIBIT INDEX

Exhibit

| No. | Description | Method of Filing |
|-----|--|------------------|
| 10 | Unsecured Promissory Note dated August 7, 2006 issued by Planet Technologies, Inc. | Filed herewith. |
| 11 | Letter Agreement Dated August 4, 2006 by and between Planet Technologies, Inc. and Windamere III, LLC. | Filed herewith. |

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