

PLANET TECHNOLOGIES, INC
 Form 4
 November 13, 2007

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 TRAVELERS COMPANIES, INC.

2. Issuer Name and Ticker or Trading Symbol
 PLANET TECHNOLOGIES, INC
 [PLNT]

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

(Last) (First) (Middle)
 385 WASHINGTON STREET,
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/08/2007

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

ST. PAUL, MN 55102

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 886,000 | I | by Windamere III, LLC ⁽¹⁾ ₍₃₎ |
| Common Stock | | | | | 500,000 | I | by Fog City Fund, LLC ⁽²⁾ ₍₃₎ |

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

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SEC 1474 (9-02)

number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Series B Preferred Stock | (4) | 11/08/2007 | | P | 83,333 | (5) (6) | Common Stock | 222,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TRAVELERS COMPANIES, INC. 385 WASHINGTON STREET ST. PAUL, MN 55102 | | X | | |
| ST PAUL FIRE & MARINE INSURANCE CO 385 WASHINGTON STREET ST. PAUL, MN 55102 | | X | | |
| Split Rock Partners LLC 10400 VIKING DR SUITE 550 MINNEAPOLIS, MN 55344 | | X | | |
| WINDAMERE III LLC 6402 CARDENO DRIVE LA JOLLA, CA 92037 | | X | | |
| FOG CITY FUND LLC 369-B THIRD STREET #375 SAN RAFAEL, CA 94901 | | X | | |

Signatures

/s/ Bruce A. Backberg, Senior Vice President for The Travelers Companies, Inc.

11/13/2007

__Signature of Reporting Person

Date

11/13/2007

/s/ Bruce A. Backberg, Senior Vice President for St. Paul Fire and Marine Insurance Company

__Signature of Reporting Person

Date

/s/ Steven L.P. Schwen, Chief Financial Officer for Split Rock Partners, LLC

11/13/2007

__Signature of Reporting Person

Date

/s/ Scott L. Glenn, Managing Member for Windamere III, LLC

11/13/2007

__Signature of Reporting Person

Date

/s/ Nancy S. Olson, Managing Member for Fog City Management, LLC, the Managing Member of Fog City Fund, LLC

11/13/2007

__Signature of Reporting Person

Date

Explanation of Responses:

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

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents securities held directly by Windamere III, LLC. Voting and investment power over the shares are generally held by the managing member of Windamere III, LLC; however, investments in excess of certain amounts or dispositions must be approved by the board of directors of Windamere III, LLC. Split Rock Partners, LLC has the right to appoint a majority of the members of the board of directors of Windamere III, LLC. St. Paul Fire and Marine Insurance Company, a wholly owned subsidiary of The Travelers Companies, Inc., owns a controlling interest of Windamere III, LLC. Each of Split Rock Partners, LLC, St. Paul Fire and Marine Insurance Company and The Travelers Companies, Inc. may be deemed to be an indirect beneficial owner of the reported securities.

(2) Represents securities held directly by Fog City Fund, LLC. Voting and investment power over the shares are generally held by the managing member of Fog City Fund, LLC; however, investments in excess of certain amounts or dispositions must be approved by the board of directors of Fog City Fund, LLC. Split Rock Partners, LLC has the right to appoint a majority of the members of the board of directors of Fog City Fund, LLC. St. Paul Fire and Marine Insurance Company, a wholly owned subsidiary of The Travelers Companies, Inc., owns a controlling interest of Fog City Fund, LLC. Each of Split Rock Partners, LLC, St. Paul Fire and Marine Insurance Company and The Travelers Companies, Inc. may be deemed to be an indirect beneficial owner of the reported securities.

(3) Each of Split Rock Partners, LLC, St. Paul Fire and Marine Insurance Company and The Travelers Companies, Inc. disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(4) Each share of Series B Preferred Stock is convertible into 2.66 shares of Common Stock, subject to adjustment under certain circumstances.

(5) The securities are not convertible until June 1, 2008 or earlier under certain circumstances.

(6) Not applicable

(7) The Series B Preferred Stock was purchased by cancellation of indebtedness of the Company to Windamere III, LLC of an aggregate principal amount of \$500,000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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