

BASCH JEFFREY W
Form 4
January 03, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BASCH JEFFREY W

(Last) (First) (Middle)

6300 WILSON MILLS ROAD

(Street)

MAYFIELD VILLAGE, OH 44143

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PROGRESSIVE CORP/OH/ [PGR]

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

12/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice Pres.& Chief / Accounting Officer

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

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 Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|--------|----------------------------|
| Deferred Comp Unit | \$ 0 | 12/29/2010 | A | 442,477 (1) | | | | | (2) | (3) | Common | 442.477 |
| Restricted Stock Unit | (4) | 12/29/2010 | A | 297.57 (5) | | | | | (6) | (7) | Common | 297.57 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|--------------------|
| | Director | 10% Owner | Officer | Other |
| BASCH JEFFREY W 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143 | | | Vice Pres.& Chief | Accounting Officer |

Signatures

David M. Coffey, by Power of Attorney
01/03/2011
Date

**Signature of Reporting Person

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) These units were acquired upon the reinvestment of dividends pursuant to the terms of the plan.
Units deferred from restricted stock awards made prior to March 2005 will be exercisable six (6) months and one (1) day from the date of the transactions reported herein. Units deferred from restricted stock awards made on or after March 2005 will not be exercisable prior to distribution and will be distributed in an equivalent number of Common Shares at the time elected by the reporting person, subject to the payment provisions of the plan.
- (2) Units deferred from restricted stock awards made prior to March 2005 will be paid out in cash at the time elected by the reporting person subject to the payment provisions of the plan. Units deferred from restricted stock awards made on or after March 2005 will be distributed in an equivalent number of Common Shares at the time elected by the reporting person, subject to the payment provisions of the plan.
- (3) Each Restricted Stock Unit represents a contingent right to receive one Common Share of the Company's stock.
- (4) These units were acquired upon the reinvestment of dividend equivalents pursuant to the terms of the plan.
- (5) These units, which were acquired upon the reinvestment of dividend equivalents, will vest at the same time as the Restricted Stock Units to which they relate.
- (6) Expiration Date is the same as the Date Exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.