

ALLSTATE CORP
Form 4
May 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
LIDDY EDWARD M

(Last) (First) (Middle)

THE ALLSTATE CORPORATION, 2775 SANDERS ROAD

(Street)

NORTHBROOK, IL 60062-6127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALLSTATE CORP [ALL]

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/05/2005		M		67,398 A \$ 22.63	469,378 ⁽¹⁾	D
Common Stock	05/05/2005		S		25,990 D \$ 57.63	443,388 ⁽¹⁾	D
Common Stock	05/05/2005		F ⁽²⁾		26,622 D \$ 57.29	416,766 ⁽¹⁾	D
Common Stock	05/05/2005		F ⁽³⁾		12,008 D \$ 57.29	404,758 ⁽¹⁾	D
Common Stock						3,384.1578 ⁽⁴⁾	I by 401(k) Plan

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

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(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 (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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
Employee Stock Option (right to buy)	\$ 22.63	05/05/2005		M	67,398	08/15/1997	08/15/2006	Common Stock
Employee Stock Option (right to buy)	\$ 57.29	05/05/2005		A	26,622	05/05/2006 ⁽⁵⁾	08/15/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIDDY EDWARD M THE ALLSTATE CORPORATION 2775 SANDERS ROAD NORTHBROOK, IL 60062-6127	X		Chairman, President and CEO	

Signatures

EDWARD M LIDDY
05/06/2005

**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).

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- (1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on August 5, 2004.
- (2) Delivery of already-owned stock to issuer in payment of option exercise price.
- (3) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (4) Reflects acquisition of 245.5688 shares of The Allstate Corporation common stock since August 23, 2004 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated May 6, 2005.
- (5) The option vests in three equal increments, May 5, 2006, May 5, 2007 and May 5, 2008.

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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