

JARRETT CHARLES E
Form 4
January 03, 2011

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 *
JARRETT CHARLES E

(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
 Officer (give title below) _____ Other (specify below)
Secretary and Chief / Legal Officer

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common	01/01/2011		D	19,689 D \$ 0 (1)	182,888	D	
Common					4,349.343	I	401(k) Plan

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Deferred Comp Unit	\$ 0 ⁽²⁾	12/29/2010		A	4,781.559 ⁽³⁾	⁽⁴⁾	⁽⁵⁾	Common	4,781.559
Deferred Comp Unit	\$ 0 ⁽²⁾	01/01/2011		A	19,689	⁽⁶⁾	⁽⁷⁾	Common	19,689
Restricted Stock Unit	⁽⁸⁾	12/29/2010		A	1,161.722 ⁽⁹⁾	⁽¹⁰⁾	⁽¹¹⁾	Common	1,161.722

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JARRETT CHARLES E 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143			Secretary and Chief	Legal Officer

Signatures

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

__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) The reporting person elected to defer receipt of previously granted restricted common shares upon vesting thereof. This Form 4 reports the disposition of such restricted shares in exchange for an equal number of units under the applicable deferred compensation plan.
- (2) 1 for 1.
- (3) These units were acquired upon the reinvestment of dividends pursuant to the terms of the plan.
- (4) 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.
- (5) 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

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the plan.

- (6) Units 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.
- (7) Units 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.
- (8) Each Restricted Stock Unit represents a contingent right to receive one Common Share of the Company's stock.
- (9) These units were acquired upon the reinvestment of dividend equivalents pursuant to the terms of the plan.
- (10) 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.
- (11) 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.

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