SELECTIVE INSURANCE GROUP INC
Form 4
November 17, 2006

# FORM 4

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

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

| OMB APPROVAL | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
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(Print or Type Responses)

| 1. Name and Address of Reporting Person *<br>THEBAULT J BRIAN | 2. Issuer Name **and** Ticker or Trading Symbol<br>SELECTIVE INSURANCE GROUP INC [SIGI] | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable) |
|---|---|---|
| (Last)　　(First)　　(Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/17/2006 | __X__ Director　　_____ 10% Owner<br>_____ Officer (give title below)　_____ Other (specify below) |
| 40 WANTAGE AVENUE | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ Form filed by More than One Reporting Person |
| BRANCHVILLE, NJ 07890 | | |
| (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 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 | (A) or (D) | Price | | | |
| Common Stock | 11/17/2006 | | M | | 3,000 | A | $ 20.8125 | 23,765.456 | D | |
| Common Stock | 11/17/2006 | | S | | 2,500 | D | $ 55.73 | 21,265.456 | D | |
| Common Stock | 11/17/2006 | | S | | 500 | D | $ 55.74 | 20,765.456 | D | |
| Common Stock | | | | | | | | 103.312 | I | Custody for Son |
| Common Stock | | | | | | | | 103.312 | I | Custody for Daughter |

| | | | | |
|---|---|---|---|---|
| Common Stock | | 101.631 | I | by Son |
| Common Stock | | 100 | I | Custody for Daughter (2) |

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

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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 (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. D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | Code | V | (A) | (D) | | | | | | |
| Stock Option | $ 20.8125 | 11/17/2006 | | M | | 3,000 | | 03/03/1998 | 03/03/2007 | Common Stock | 3,000 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| THEBAULT J BRIAN 40 WANTAGE AVENUE BRANCHVILLE, NJ 07890 | X | | | |

# Signatures

| | |
|---|---|
| J. Brian Thebault | 11/17/2006 |
| **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).

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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