Edgar Filing: KELLY JEFFREY D - Form 4

| KELLY JEFF Form 4 | | | | | | | | | | |
|--|---|--|---|--|-----------------------------|---|--|--|---|--|
| January 03, 20 | 4 UNITED | STATES | | RITIES A shington, | | | COMMISSIO | | PPROVAL 3235-0287 | |
| Check this if no longe subject to Section 16 Form 4 or Form 5 obligation | Filed pur | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, | | | | | | | January 31, 2005 average Jrs per . 0.5 | |
| may contin <i>See</i> Instruct 1(b). | nue. Section 17(| | | nvestment | - | | of 1935 or Section 940 | on | | |
| (Print or Type Responses) 1. Name and Address of Reporting Person <u>*</u> KELLY JEFFREY D | | | 2. Issue Symbol | er Name and | l Ticker or | Trading | 5. Relationship o Issuer | 5. Relationship of Reporting Person(s) to Issuer | | |
| (Last) | (First) (A | Middle) | PROGRESSIVE CORP/OH/ [PGR] 3. Date of Earliest Transaction | | | (Check all applicable) | | | | |
| 6300 WILSON MILLS ROAD | | | (Month/Day/Year) 12/31/2006 | | | | Officer (give title Other (specify below) below) | | | |
| MAYFIELD | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | |
| (City) | (State) | (Zip) | Tab | ole I - Non-I | Derivative | Securities A | Person | of, or Beneficia | lly Owned | |
| | 2. Transaction Date Month/Day/Year) | 2A. Deemo Execution any (Month/Da | Date, if | 3. Transaction Code (Instr. 8) Code V | Disposed (Instr. 3, 4 | (A) or of (D) | 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) | |
| Reminder: Repo | rt on a separate line | e for each cl | ass of sec | urities benef | Person inform require | ns who res ation cont ed to respo ys a curre | or indirectly. spond to the colle ained in this form ond unless the fo ntly valid OMB co | n are not rm | 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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of | 6. Date Exercisable and | 7. Title and Amount of | 8. Pr |
|-------------|-------------|---------------------|--------------------|------------|--------------|-------------------------|------------------------|-------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | orDerivative | Expiration Date | Underlying Securities | Deri |
| Security | or Exercise | | any | Code | Securities | (Month/Day/Year) | (Instr. 3 and 4) | Secu |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Acquired (A) | | | (Inst |

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| | Derivative Security | | | or Dispose (D) (Instr. 3, 4 and 5) | (Instr. 3, 4, | | | | | | |
|--------------------------|------------------------|------------|------|---|---------------|-----|---------------------|--------------------|--------|-------------------------------------|------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock Unit | \$ 0 <u>(1)</u> | 12/31/2006 | А | | 4.9839 | | (2) | (2) | Common | 4.9839 | \$ 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|------------|---------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| KELLY JEFFREY D 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143 | Х | | | | | | |
| Signatures | | | | | | | |
| David M. Coffey, by Power of Attorney | | 01/03/2007 | | | | | |
| ** 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) 1 for 1

(2) The phantom stock units will be distributed in cash at the time elected by the reporting person, subject to the vesting provisions of the Plan.

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.