PROASSURANCE CORP

Form 4

November 28, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUTRUS PAUL R**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

PROASSURANCE CORP [PRA]

(Check all applicable)

C/O PROASSURANCE CORPORATION, 100

3. Date of Earliest Transaction (Month/Day/Year) 11/28/2007

_X__ Director 10% Owner X_ Officer (give title Other (specify below) Senior Advisor

BROOKWOOD PLACE

(Street)

(State)

(First)

(Middle)

(Zip)

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

BIRMINGHAM, AL 35209-6811

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(,)	()	Tal	ole I - Non-	-Derivativ	ve Sec	urities A	equirea, Dispose	d of, or Benef	icially Owne
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/28/2007		Code V S	Amount 100		Price \$ 55.72	(Instr. 3 and 4) 213,003	D	
Common Stock	11/28/2007		S	100	D	\$ 55.68	213,103	D	
Common Stock	11/28/2007		S	100	D	\$ 55.67	213,203	D	
Common Stock	11/28/2007		S	200	D	\$ 55.66	213,303	D	
Common Stock	11/28/2007		S	900	D	\$ 55.64	213,503	D	

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Common Stock	11/28/2007	S	1,100	D	\$ 55.63	214,403	D
Common Stock	11/28/2007	S	400	D	\$ 55.62	215,503	D
Common Stock	11/28/2007	S	200	D	\$ 55.61	215,903	D
Common Stock	11/28/2007	S	300	D	\$ 55.6	216,103	D
Common Stock	11/28/2007	S	345	D	\$ 55.56	216,403	D
Common Stock	11/28/2007	S	455	D	\$ 55.55	216,748	D
Common Stock	11/28/2007	S	600	D	\$ 55.52	217,203	D
Common Stock	11/28/2007	S	1,700	D	\$ 55.5	217,803	D
Common Stock	11/28/2007	S	100	D	\$ 55.46	219,503	D
Common Stock	11/28/2007	S	1,900	D	\$ 55.45	219,603	D
Common Stock	11/28/2007	S	1,000	D	\$ 55.41	221,503	D
Common Stock	11/28/2007	S	1,000	D	\$ 55.39	222,503	D
Common Stock	11/28/2007	S	900	D	\$ 55.38	223,503	D
Common Stock	11/28/2007	S	101	D	\$ 55.37	224,403	D
Common Stock	11/28/2007	S	1,000	D	\$ 55.31	224,504	D
Common Stock	11/28/2007	S	100	D	\$ 55.3	225,504	D
Common Stock	11/28/2007	S	200	D	\$ 55.29	225,604	D
Common Stock	11/28/2007	S	1,000	D	\$ 55.27	225,804	D
Common Stock	11/28/2007	S	100	D	\$ 55.24	226,804	D
Common Stock	11/28/2007	S	200	D	\$ 55.21	226,904	D
	11/28/2007	S	1,999	D	\$ 55.2	227,104	D

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Common Stock									
Common Stock	11/28/2007		S	600	D	\$ 55.19	229,103	D	
Common Stock	11/28/2007		S	1,000	D	\$ 55.18	229,703	D	
Common Stock							9,602 (1)	I	ProAssurance Group Savings and Retirement Plan [401(k)]
Common Stock							47,321	I	SEP / Regions Bank
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 (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)		Code	sactio	5. onNumber of Derivative		te	7. Title and Amount of 8 Underlying Securities 1 (Instr. 3 and 4)

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year	r)	Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 51.48					09/10/2007(2)	09/10/2017	Common Stock	6,250
Employee Stock Option (Right to Buy)	\$ 51.38					09/11/2006(3)	09/11/2016	Common Stock	6,250
	\$ 41.15					09/10/2005(4)	09/10/2015		12,500

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Employee Stock Option (Right to Buy)				Common Stock	
Employee Stock Option (Right to Buy)	\$ 33.28	09/10/2004(5)	09/10/2014	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 22	09/04/2003(6)	09/04/2013	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BUTRUS PAUL R						
C/O PROASSURANCE CORPORATION	X		Senior Advisor			
100 BROOKWOOD PLACE	Λ		Sellioi Auvisoi			
BIRMINGHAM, AL 35209-6811						

Signatures

Frank B. O'Neil, POA for Paul R.

Butrus 11/28/2007

**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) These shares were allocated prior to August 29, 2002 and were exepmt under Rule 16b-3
- (2) The options vest in five equal, yearly installments commencing on September 10, 2007
- (3) The options vest in five equal, yearly installments commencing on September 11, 2006
- (4) The options vest in five equal, yearly installments commencing on September 10, 2005
- (5) The options vest in five equal, yearly installments commencing on September 10, 2004
- (6) The options vest in five equal, yearly installments commencing on September 4, 2003

Remarks:

Filing 1 of 2. The two filings on this date are made to report the aggregate sale of 20,000 shares (average price: \$55.46) on No 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.

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