

ALLSTATE CORP

Form 4

September 05, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROCKETT JOAN M

(Last) (First) (Middle)

**C/O 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)
09/01/2006

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 ____X____ Other (specify
below) below)
SVP Allstate Insurance Company

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	(A) or (D)	Price		
Common Stock	09/01/2006		M		60,000	A	\$ 33.38	89,461 <u>(1)</u>	D
Common Stock	09/01/2006		F <u>(2)</u>		10,096	D	\$ 58.21	79,365 <u>(1)</u>	D
Common Stock	09/01/2006		F <u>(3)</u>		1,301	D	\$ 58.21	78,064 <u>(1)</u>	D
Common Stock	09/01/2006		S		34,498	D	\$ 58.38	43,566 <u>(1)</u>	D
Common Stock								7,730.1634 <u>(4)</u>	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 Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (right to buy)	\$ 33.38	09/01/2006		M		60,000		02/07/2006	02/07/2012	Common Stock	60,000
Employee Stock Option (right to buy)	\$ 58.21	09/01/2006		A		1,301		09/01/2007 ⁽⁵⁾	02/07/2012	Common Stock	1,301

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CROCKETT JOAN M C/O THE ALLSTATE CORPORATION 2775 SANDERS ROAD NORTHBROOK, IL 60062-6127	SVP Allstate Insurance Company

Signatures

Katherine A. Smith for Joan M.
Crockett
09/05/2006

**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).

(4)

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Reflects acquisition of 45.6266 shares of The Allstate Corporation common stock since August 21, 2006 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated September 1, 2006.

- (2) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (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 June 6, 2006.
- (3) Delivery of already-owned stock to issuer in payment of a portion of the exercise price.
- (5) The option vests in four increments, 325 shares on September 1, 2007, 325 shares on September 1, 2008, 325 shares on September 1, 2009 and 326 shares on September 1, 2010.

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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