

PROGRESSIVE CORP/OH/
Form 4
January 03, 2014

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)

01/01/2014

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)
Vice Pres, Secretary & CLO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common | 07/23/2013 | | G | V 5,496.036 D \$ 0 | 60,749 | D | |
| Common | 01/01/2014 | | D ⁽¹⁾ | 11,389 D \$ 0 | 49,360 | D | |
| Common | 01/01/2014 | | F ⁽²⁾ | 3,021 D \$ 26.99 | 46,339 | D | |
| Common | 01/01/2014 | | M ⁽³⁾ | 8,579.969 A \$ 0 | 54,918.969 | D | |
| Common | | | | | 4,790.223 | I | 401(k) Plan |

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|-----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Nu Sha |
| Deferred Comp Unit | \$ 0 ⁽⁴⁾ | 01/01/2014 | | A ⁽⁵⁾ | 19,037 | ⁽⁶⁾ | ⁽⁷⁾ | Common | 1 |
| Restricted Stock Unit | ⁽⁸⁾ | 01/01/2014 | | D ⁽⁹⁾ | 7,648 | ⁽⁹⁾ | ⁽¹⁰⁾ | Common | |
| Restricted Stock Unit | ⁽⁸⁾ | 01/01/2014 | | M ⁽¹¹⁾ | 8,579.969 | ⁽¹²⁾ | ⁽⁷⁾ | Common | 8, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JARRETT CHARLES E 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143 | | | Vice Pres, Secretary & CLO | |

Signatures

/s/ David M. Coffey, By Power of Attorney 01/03/2014

 **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 Common Shares upon the vesting of previously granted restricted stock and restricted stock unit awards. This Form 4 reports disposition of such restricted shares and restricted stock units in exchange for an equal number of units under the applicable deferred compensation plan.
 - (2) Delivery of shares to pay taxes upon vesting of restricted stock units that were not deferred.
 - (3) Represents Common Shares issued upon the vesting of restricted stock unit awards, including dividend equivalent units on deferred awards. This Form 4 reports the disposition of such restricted stock units in exchange for an equal number of Common Shares.
 - (4) 1 for 1.
 - (5) See footnote 1.

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- (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) Expiration Date is the same as the Date Exercisable.
- (8) Each Restricted Stock Unit represents a contingent right to receive one Common Share of the Company's stock.
- (9) See footnote 1.
- (10) See footnotes 1 and 6.
- (11) See footnote 3.
- (12) Units vested on January 1, 2014.

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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