

ALLSTATE CORP  
Form DEFA14A  
April 10, 2013

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**The Allstate Corporation**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:
  - (3) Filing Party:
  - (4) Date Filed:

















































*Commencing on April 10, 2013, The Allstate Corporation made the following intranet webpage available to employees.*

## **Employee Stockholders Guide to Voting on Annual Meeting Proposals**

Every year at Allstate's annual meeting, stockholders vote on important matters. Most of the voting takes place before the meeting, through proxy voting. Voting by proxy allows stockholders to vote on issues that will be considered at the meeting, without actually attending.

**Every vote matters.** All stockholders including employees are encouraged to voice their opinion by voting their shares.

Voting by proxy begins April 10 and continues until 11:59 p.m. ET on May 20 (or May 14 for shares held through the Allstate 401(k) Savings Plan), in advance of the annual meeting on May 21.

The annual voting process can be confusing, but it doesn't have to be. Allstate provides several resources to help employee stockholders understand the issues up for vote and feel comfortable with the voting process.

### **Resources**

§ [Explanation of 2013 proposals](#): Find out more about the matters up for vote this year, in clear, simple terms.

§ [Frequently Asked Questions](#): Learn more about the importance of voting and how the process works. If you have a question that remains unanswered, email [Employee Stockholder Education](#).

§ [2012 Annual Report, Notice of 2013 Annual Meeting and Proxy Statement](#): Each year, Allstate provides an annual report about the previous year, and includes a notice of meeting and a proxy statement with information to help stockholders make informed voting decisions. The proxy statement includes detailed information about the proposals that are up for vote this year. The company filed the 2013 Proxy Statement with the Securities and Exchange Commission and provided it to stockholders on April 10.



Edgar Filing: ALLSTATE CORP - Form DEFA14A

Employee stockholders who have not opted to receive materials in paper form will begin receiving the email on April 11 with a link and instructions to vote electronically. The email will have the subject line "The Allstate Corporation Annual Meeting" and will be sent by The Allstate Corporation.

If you own shares of Allstate stock through other accounts, proxy materials will be sent to you either electronically or through postal mail, based on preferences on file with the firm/broker.

In either case, you may vote by following the instructions in the materials you receive.

*Commencing on April 10, 2013, The Allstate Corporation made the following intranet webpage available to employees.*

## **Frequently Asked Questions**

### **Employee Stockholders Guide to Voting on Annual Meeting Proposals**

#### **What is proxy voting?**

Voting by proxy allows stockholders to voice their opinion on important vote issues that will be considered at Allstate's annual stockholder meeting, without having to attend the meeting. Stockholders can vote in advance on the matters to be considered at the meeting.

#### **Why are stockholders' votes gathered this way?**

Voting by proxy is a common practice among publicly traded companies, because it allows stockholders to express their opinion without having to attend the company's annual meeting. Typically, few stockholders attend a company's annual meeting in person. Widely-held companies like Allstate have stockholders around the world; voting by proxy is a more convenient way to vote shares on proposals.

#### **Why do stockholders have a vote?**

When someone has an investment interest in Allstate or another company's stock, they have a financial stake in its success. Our annual stockholder meeting and vote give stockholders an important opportunity to voice their opinion on the election of the board of directors and other governance matters.

Through the annual meeting process, employee stockholders have an opportunity to influence the company's corporate governance by voting their shares, just as they help to drive Allstate's success through the work they do every day.

#### **Why is Allstate encouraging me to vote?**

Every vote matters, including those of our employee stockholders. All stockholders—including employees—are encouraged to vote.

#### **Why is Allstate providing more information about the annual meeting and vote?**

It is important for employee stockholders to understand the issues and add their voice to the dialogue. The proxy vote process and issues up for vote can be confusing, and we don't want that to discourage employee stockholders from participating. As with any significant decision, it is important to gather the facts and feel comfortable with the process.

To help, Allstate offers [tools](#) that outline the annual proxy vote process and provide more information about the issues in clear, simple language. These resources are meant to help employees feel comfortable with the voting process and issues up for vote.

**What issues are up for vote in 2013?**

Allstate stockholders will be asked to vote on some important governance items, including the re-election of the board of directors. More information is available beginning on page 8 of the [Notice of 2013 Annual Meeting and Proxy Statement](#).

1. Election of 12 directors
  2. Say-on-pay advisory vote on the executive compensation of the named executive officers
  3. Approve Equity Plan vote to approve the 2013 Equity Incentive Plan
  4. Ratification of auditors ratification of the appointment of Deloitte & Touche LLP as Allstate's independent registered public accountant for 2013
  5. Stockholder proposal stockholder proposal on equity retention by senior executives
  6. Stockholder proposal stockholder proposal on reporting lobbying expenditures
-

### **How can I vote?**

Employees who own shares of Allstate stock will receive a notice that the proxy materials and voting instructions are available. Most of these employee stockholders will begin receiving it by email from The Allstate Corporation on April 11, with the subject line "The Allstate Corporation Annual Meeting," while others will receive the email from their broker. Some employees may receive materials by postal mail if they previously selected this delivery option.

In either case, stockholders may vote by following the instructions in the materials.

### **How do I set my delivery preferences for proxy materials?**

Each year, an Allstate NOW article is published to remind employees that they can opt out of electronic delivery of proxy materials. However, employees can change their election at any time by following the processes set forth in the materials they receive.

### **Will Allstate leaders or employees know how I vote?**

No. Allstate has a confidential voting policy that applies to all votes cast, including employee votes. All votes are confidential and managed by an outside firm to maintain confidentiality. The votes are tabulated by an independent outside vendor, and the results are certified by an independent inspector of elections. However, if a stockholder provides a comment on his or her ballot, and knowing the vote is important to understand the comment, then the comment and the vote may be disclosed to the corporate secretary.

### **What happens if I don't vote?**

Stockholders who decide not to vote will miss an opportunity to voice their opinion. However, the decision about whether to vote will not affect their status as an Allstate stockholder. The trustee of the Allstate 401(k) Savings Plan, The Northern Trust Corp., will vote any shares not voted by plan participants. If less than 50 percent of shares held by participants are voted, the trustee would use its sole discretion to vote unvoted shares. If more than 50 percent of the shares held by participants are voted, the trustee would vote all other shares in the same proportion and in the same manner as the shares that have been voted.

### **When will the annual meeting take place? Can I attend?**

The annual meeting is scheduled to begin at 11 a.m. on Tuesday, May 21, at West Plaza in home office. All Allstate stockholders are invited to attend. Registration begins at 10 a.m. Stockholders are encouraged to pre-register to attend the annual meeting by following the instructions in the proxy statement. You may also register onsite, but to do so, you will need to bring information with you to be confirmed as a stockholder.

§ If you hold your shares beneficially (through a bank or broker), you must bring a statement showing your ownership on March 22, 2013, in order to attend the meeting.

§ Participants in the Allstate 401(k) Savings Plan may attend the meeting, but may not vote the shares credited to their accounts at the meeting. All voting instructions for shares in the Allstate 401(k) Savings Plan must be received by May 14 so the trustee can tabulate and vote the shares.



*Commencing on April 10, 2013, The Allstate Corporation made the following intranet webpage available to employees.*

## **Understanding the 2013 Proposals**

### **Employee Stockholders Guide to Voting on Annual Meeting Proposals**

Each year, Allstate stockholders are asked to consider and vote on proposals related to important governance matters. Some of the issues can be challenging to understand. The 2013 proposals are listed below, followed by explanations to help you understand the matters up for vote.

The [proxy statement](#) and the descriptions below provide the vote recommendation of the Allstate board of directors. These recommendations are based on the board's view of what is best for stockholders and the corporation.

### **Proposal 1 Election of 12 directors**

#### **Who are the directors of The Allstate Corporation?**

The Allstate Corporation has 12 nominees for election as directors at the 2013 annual meeting. Eleven of the directors are independent from Allstate, which means they are not Allstate employees and have no relationships with the company that would create a conflict of interest that would impair independence. Tom Wilson, chairman, president and CEO, is the only Allstate employee on the board. For more information, see bios of the board members, beginning on page 9 of the [2013 proxy statement](#).

#### **Why do we vote to elect our board of directors every year?**

Electing directors on an annual basis is considered by many to be a best governance practice, as annual elections are said to enhance director accountability. Some companies have what is typically referred to as a staggered board. This means out of 10 or 12 directors, only three or four are elected each year to serve a multi-year term usually three years at a time. Allstate's practice of electing each director every year is considered good governance, as it allows stockholders the opportunity to vote on each director's continued service in each year.

#### **What is the vote standard required to elect an Allstate director?**

Each Allstate director must receive a majority of affirmative or for votes cast. Some companies apply a plurality vote standard, which means a director can be elected by less than a majority of votes cast.

### **Proposal 2 Say-on-pay advisory vote on the compensation of the named executive officers**

**Why do stockholders get to vote on executive compensation?**

The Dodd-Frank Act required public companies to provide stockholders with the opportunity to cast an advisory vote on the company's executive compensation program for named executive officers. The vote is non-binding, but it gives stockholders an opportunity to voice any concerns about a company's executive compensation program. Allstate's compensation and succession committee (a committee of the board) takes the stockholder vote into consideration when it conducts its annual review of the compensation program.

**How does the board of directors determine executive compensation?**

The compensation and succession committee of the board of directors works with an independent compensation consultant to design an executive compensation program that aligns compensation with the company's strategic and operational business goals. In designing such a program, the committee examines market pay and practices at a group of peer companies and benchmarks target direct compensation at the 50th percentile of this peer group. The committee reviews various elements of the CEO's and other executive officers' compensation in the context of their total compensation package,

---

including salary, annual cash incentive awards and long-term incentive awards, and then presents its recommendations to the board for approval. To read more about this, see the [2013 proxy statement](#).

### **Proposal 3 Approve equity plan** vote to approve the 2013 Equity Incentive Plan

#### **What is the Equity Incentive Plan approval all about?**

We are asking stockholders to approve The Allstate Corporation 2013 Equity Incentive Plan, which amends and restates the 2009 Equity Incentive Plan. The equity plan is an important part of our pay-for-performance compensation program. The board of directors considers equity compensation to be a significant component of total compensation for Allstate's officers and other employees. The material change to the equity plan is an increase in the number of shares of common stock authorized under the plan. To read more about this, see page 62 of the [proxy statement](#).

### **Proposal 4 Ratification of auditors** ratification of the appointment of Deloitte & Touche LLP as Allstate's independent registered public accountant for 2013

#### **Why do we vote to ratify the auditors?**

The audit committee of the board of directors annually appoints an independent registered public accounting firm. As has been our longstanding practice, stockholders are asked to ratify the appointment. If the appointment is not ratified by stockholders, the committee may reconsider which accounting firm to appoint. The [proxy statement](#) contains details on the fees paid to Deloitte & Touche LLP for 2012 and 2011.

### **Proposals 5-6 Stockholder proposals**

#### **What is a stockholder proposal?**

Stockholders who meet certain eligibility requirements set by the Securities and Exchange Commission can submit a proposal to be included in the company's annual proxy statement and voted on. There are two stockholder proposals in the 2013 proxy statement.

- The first [proposal](#), proposal 5, is asking for a policy to require that senior executives of Allstate retain 25% of the after-tax shares of stock received as equity compensation. The board of directors recommends that stockholders vote against this proposal because Allstate already has a policy that requires executives to hold 75% of net after-tax shares received as equity compensation until the executive meets a stock ownership guideline set by Allstate as a multiple of salary. See page 75 of the [proxy statement](#) for more information.
- The second [proposal](#), proposal 6, is asking for a report on Allstate's lobbying expenditures. Allstate publishes an annual report on the corporation's involvement in the public policy arena. The report already includes information on Allstate's aggregate lobbying expenditures. Therefore, the board of directors recommends that stockholders vote against this proposal because the



company already publishes a report. See page 77 of the [proxy statement](#) for more information.

---

*Commencing on April 10, 2013, The Allstate Corporation made the following intranet webpage available to employees.*

**Story at a Glance:**

- Now available online, Allstate's 2012 Summary Annual Report outlines the company's segmentation strategy, customer focus and efforts to give back
- In his annual letter to shareholders, CEO Tom Wilson provides an overview of Allstate's 2012 results and current strategic direction
- Jim DeVries, executive vice president and chief administrative officer, says Allstate's annual meeting process gives employee stockholders an opportunity to influence the company's corporate governance by voting your Allstate shares

**Summary Annual Report: Vision. Strategy. Results.**

**Snapshot of Allstate's strategic direction and 2012 successes now available online**

Allstate's 2012 Summary Annual Report is now available online. Carrying over the full report's theme Vision. Strategy. Results. the online version outlines the company's customer focus and segmentation strategy, emphasizing that Allstate is the only personal lines insurer with unique and innovative offerings for four different customer segments based on their distinct brand and interaction preferences.

Also addressing Allstate's direction, CEO Tom Wilson's annual letter to shareholders explains how the company's vision and strategy translate into results. He describes how Allstate's team of employees, agency owners and licensed sales professionals exceeded goals to achieve all four key 2012 priorities: maintaining auto profitability, improving returns in the homeowners and annuity businesses, growing insurance premiums, and proactively managing investments and capital. He also outlines Allstate's four brands and the four distinct consumer segments they serve and touches upon excellence in governance.

Before drawing to a close by emphasizing the company's commitment to success, Wilson makes special note of efforts to help the less fortunate, address important causes and improve communities throughout America.

I am particularly proud of the involvement and sacrifices made by employees and agency personnel in times of crisis, he said. After the East Coast was hit by Superstorm Sandy, local agencies and Claims employees worked tirelessly, going door to door to let customers know we were there for them. Call center employees, technology experts and the entire organization also worked throughout the time of need.

Disasters, however, don't always happen in bulk, Wilson continued. Allstate is there for individual disasters, as well as home fires, car accidents and life's unexpected problems. Quite simply, Allstaters are heroes! This is who we are and what we do.

In addition to providing key financial numbers, sidebars supporting Wilson's letter note the \$29 million donated to important causes by The Allstate Foundation, the corporation and Allstate agency owners and employees in 2012; describe the strong, personalized community presence

---

Allstate maintains through its local agencies; and highlight such product innovations as Drivewise®, Good Hands® Roadside Assistance, Claim Satisfaction Guarantee , Allstate House & Home® and the Genuine Parts Guarantee for motorcycles.

Plus, alongside that kind of supplemental information, the online version of the report showcases related videos within each of its main content sections: Letter to shareholders, Segmentation strategy, Customer focus and Allstate gives back.

The Summary Annual Report also offers a synopsis of Our Shared Vision and a PDF of The Allstate Corporation Notice of 2013 Annual Meeting, Proxy Statement and 2012 Annual Report.

Allstate began mailing annual meeting materials to shareholders April 10.

According to Jim DeVries, executive vice president and chief administrative officer, Allstate's annual stockholder meeting and proxy vote give stockholders an important opportunity to voice their opinions on the election of the board of directors and other governance matters presented for a vote.

You help shape Allstate's future through the work you do every day, DeVries said in a recent email sent to all employees. Through the annual meeting process, if you are an employee stockholder, you have another opportunity to take an ownership role and influence the company's corporate governance by voting your Allstate shares.

Allstate research shows that many employees remain unclear about the proxy voting process and proposals, which often discourages them from voting. Some who responded to internal surveys indicated they weren't even aware they could vote the Allstate shares they hold through the Allstate 401(k) Savings Plan.

To help address that, Allstate provides [this online toolkit](#), including FAQs and an overview of the proposals and voting process in clear, simple language.

I encourage you to vote, DeVries said. If you hold shares as a registered stockholder, as a beneficial stockholder or as a participant in the 401(k) plan with Allstate shares credited to your account, voting your shares is an important way to take an active role in the overall governance of our company.

[Click here](#) for access to both the annual meeting materials and the Summary Annual Report.

**Related Information**

- 2012 Summary Annual Report
- [Employee Stockholders Guide to Voting on Annual Meeting Proposals](#)

[Click here](#) to access the 2012 Summary Annual Report.

---

*Commencing on April 11, 2013, The Allstate Corporation sent the following communication to employees.*

**Subject:** Be an informed voter Prepare for annual meeting vote

Good corporate governance is good business. A commitment to strong principles and the highest ethical standards is critical to our goal of driving sustained stockholder value for all investors including employee stockholders. Our annual stockholder meeting and proxy vote give stockholders an important opportunity to voice their opinions on the election of the board of directors and other matters presented for a vote.

You help shape Allstate's future through the work you do every day. Through the annual meeting process, if you are an employee stockholder, you have another opportunity to take an ownership role and influence the company's corporate governance by voting your Allstate shares.

Research shows us that many employees remain unclear about the proxy voting process and proposals, which often discourages them from voting. Some even told us they weren't aware they could vote the Allstate shares they hold through the Allstate 401(k) Savings Plan. For those of you who are eligible, this is an important opportunity to share your opinion, and we don't want these obstacles to keep you from voting.

To help you prepare, we are providing an [online toolkit](#), including FAQ and an overview of the proposals and voting process in clear, simple language. As always, you also have access to the [Notice of 2013 Annual Meeting, Proxy Statement and the 2012 Annual Report](#). We want you to feel comfortable with the voting process and issues up for vote.

This year, stockholders are asked to consider and vote on the following matters:

1. Election of 12 directors
2. Say-on-pay advisory vote on the executive compensation of the named executive officers
3. Approve Equity Plan vote to approve the 2013 Equity Incentive Plan
4. Ratification of auditors ratification of the appointment of Deloitte & Touche LLP as Allstate's independent registered public accountant for 2013
5. Stockholder proposal stockholder proposal on equity retention by senior executives
6. Stockholder proposal stockholder proposal on reporting lobbying expenditures

Edgar Filing: ALLSTATE CORP - Form DEFA14A

Over the next few days, those of you who own shares of Allstate stock will receive a notice that the proxy materials are available. Most of you will begin receiving it by email from The Allstate Corporation on April 11. Some of you will receive it by postal mail if you previously selected this delivery option.

I encourage you to vote. If you hold shares as a registered stockholder, as a beneficial stockholder or as a participant in the 401(k) plan with Allstate shares credited to your account, voting your shares is an important way to take an active role in the overall governance of our company.

Thank you,

Jim DeVries

Executive Vice President &

Chief Administrative Officer

---

*Commencing on April 11, 2013, The Allstate Corporation sent the following communication to employees.*

You help shape Allstate's future through the work you do every day. Through the annual meeting process, if you are an employee stockholder, you have another opportunity to take an ownership role and influence the company's corporate governance by voting your Allstate shares.

Voting by proxy begins April 10 and continues until 11:59 p.m. ET on May 20 (or May 14 for shares held through the Allstate 401(k) Savings Plan), in advance of the annual meeting May 21. Voting by proxy allows stockholders to vote on issues that will be considered at the meeting, without actually attending.

Several resources are available to help you feel comfortable with your understanding of the voting process and issues up for vote.

- [Online toolkit](#): includes FAQ and an overview of the proposals up for vote
- [2013 proxy statement and 2012 Annual Report](#)

Those of you who own shares of Allstate stock will receive a notice that the proxy materials are available. Most will begin receiving it by email from The Allstate Corporation on April 11, but some will receive it by postal mail if you previously selected this delivery option.

---



*Commencing on April 15, 2013, The Allstate Corporation sent the following communication to employees.*

## **Ambassador Email Blast Entry**

### **TAKING STOCK**

According to Allstate's reputation research, one of the top expectations across most of our stakeholder groups is that the company will act ethically, fairly and responsibly. That's why the release of Allstate's annual report and the company's annual stockholder meeting are so important. The annual report includes information about governance, highlights community involvement and explains the company's efforts to create value for customers, employees, agency owners, and shareholders. The 2013 proxy statement and notice of the annual meeting is provided with the annual report and presents an important opportunity for employee stockholders to voice their opinions on matters presented for a vote.

**ACTION #1:** Help promote Allstate and the recently released [2012 annual report](#) by sharing it with family and friends.

**ACTION #2:** To prepare for proxy voting, check out the [online toolkit](#), which includes an overview of the proposals and voting process. Because Allstate's reputation research shows employees value open and transparent information, let your colleagues know about this opportunity to add their voices to the dialogue, too.

---