

PROGRESSIVE CORP/OH/
Form 4
January 05, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

01/01/2015

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common	07/16/2014		G	V 12,300 D \$ 0	50,396.121	D	
Common	07/17/2014		G	V 15,000 D \$ 0	35,396.121	D	
Common	08/25/2014		G	V 2,215 D \$ 0	33,181.121	D	
Common	01/01/2015		M ⁽¹⁾	16,686.202 A \$ 0	49,867.323	D	
Common	01/01/2015		F ⁽²⁾	5,688 D \$ 27.01	44,179.323	D	
Common					5,098.318	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 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 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)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
Restricted Stock Unit	(3)	01/01/2015		M ⁽¹⁾		16,686.202		(4)	(5)	Common	16,686.202
Restricted Stock Unit	(3)	01/01/2015		D ⁽⁶⁾		7,648		(4)	(5)	Common	7,648
Deferred Comp Unit	\$ 0 ⁽⁷⁾	01/01/2015		A ⁽⁶⁾	7,648			(8)	(5)	Common	7,648

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
 **Signature of Reporting Person
 01/05/2015
 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) 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.
- (2) Delivery of shares to pay taxes upon vesting of restricted stock units.
- (3) Each Restricted Stock Unit represents a contingent right to receive one Common Share of the Company's stock.
- (4) Units vested on January 1, 2015.
- (5) Expiration Date is the same as the Date Exercisable.

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- The reporting person elected to defer receipt of Common Shares upon the vesting of previously granted restricted stock unit awards. This
- (6) Form 4 reports disposition of such restricted stock units in exchange for an equal number of units under the applicable deferred compensation plan.
 - (7) 1 for 1.
 - (8) 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.

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.