

KEMPER Corp
 Form 4
 March 24, 2014

FORM 4

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

OMB APPROVAL

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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 *
 Lynch Denise Idell

(Last) (First) (Middle)
 ONE EAST WACKER DRIVE
 (Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KEMPER Corp [KMPR]

3. Date of Earliest Transaction (Month/Day/Year)
 03/21/2014

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 President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/21/2014		M	3,750	A \$ 27.89	30,941	D
Common Stock	03/21/2014		F	3,011 (1)	D \$ 39.35	27,930	D
Common Stock	03/21/2014		M	7,500	A \$ 29.77	35,430	D
Common Stock	03/21/2014		F	6,265 (1)	D \$ 39.35	29,165	D

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 27.89	03/21/2014		M	3,750	⁽³⁾ 02/01/2021	Common Stock	3,750
Employee Stock Option ⁽²⁾	\$ 29.77	03/21/2014		M	7,500	⁽⁴⁾ 01/31/2022	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lynch Denise Idell ONE EAST WACKER DRIVE CHICAGO, IL 60601			Vice President	

Signatures

Frank J. Sodaro,
Attorney-in-Fact

03/24/2014

**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) This represents shares withheld by the Issuer for payment of the exercise price and taxes due in connection with the exercise disclosed in Table II.

(2) Option to buy stock with tandem stock appreciation right.

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- (3) Option shares vest in four equal consecutive annual installments beginning 08-01-2011.
- (4) Option shares vest in four equal consecutive annual installments beginning 07-31-2012.

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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