

CORCORAN JOHN FRANCIS  
Form 4  
June 14, 2011

**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 \*  
CORCORAN JOHN FRANCIS

2. Issuer Name and Ticker or Trading Symbol  
CNA SURETY CORP [SUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6417 APACHE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
06/10/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP & CFO

(Street)  
INDIAN HEAD PARK, IL 60525

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	06/10/2011		D	2,156 D	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
CNA Surety Common Stock Option	\$ 9.42	06/10/2011		D		(2) 11/11/2013		Common Stock	12,100
CNA Surety Common Stock Option	\$ 12.06	06/10/2011		D		(2) 11/09/2014		Common Stock	6,700
CNA Surety Common Stock Option	\$ 13.07	06/10/2011		D		(2) 10/25/2015		Common Stock	6,000
CNA Surety Common Stock Option	\$ 20.7	06/10/2011		D		(2) 02/13/2017		Common Stock	4,300
CNA Surety Common Stock Option	\$ 16.35	06/10/2011		D		(2) 02/08/2018		Common Stock	5,500
CNA Surety Common Stock Option	\$ 18.85	06/10/2011		D		(2) 02/06/2019		Common Stock	4,400
CNA Surety Common Stock Option	\$ 14.32	06/10/2011		D		(2) 02/05/2020		Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORCORAN JOHN FRANCIS 6417 APACHE DRIVE INDIAN HEAD PARK, IL 60525			SVP & CFO	

## Signatures

/s/ Rosemary Quinn,  
Attorney-in-fact

06/14/2011

    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) These restricted stock, which are vested in four equal installments on each of the first four anniversaries of the grant date, were canceled in the merger in exchange for a cash payment equal to \$26.55, multiplied by the number of shares subject to the restricted stock.
- The options, which are vested and exercisable in four equal installments on each of the first four anniversaries of the grant date, were
- (2) canceled in the merger in exchange for a cash payment equal to the difference between \$26.55 and the exercise price of such options, multiplied by the number of shares subject to the options.

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.