

PROGRESSIVE CORP/OH/  
Form 4  
March 06, 2006

**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 \*  
VOELKER RAYMOND M

(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)

05/01/2000

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Information / Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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                          | 03/02/2006                           |  | M                              |   | \$ 12,690 A 30.6666   | 34,754   | D   |
| Common                          | 03/02/2006                           |  | M                              |   | \$ 2,886 A 19.2291  | 37,640   | D   |
| Common                          | 03/02/2006                           |  | M                              |   | \$ 1,446 A 22.1875  | 39,086   | D   |
| Common                          | 03/02/2006                           |  | S                              |   | \$ 17,022 D \$ 105  | 22,064   | D   |
| Common                          |                                      |  |                                |   |   | 1,887.897  | I 401-k Plan  |

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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 Security (Instr. 3 and 4) |                  |                 |        |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title  | Amount or Number of Shares |
| Employee Option                            | \$ 22.1875   | 05/01/2000 <sup>(1)</sup>            |  | A                              |   | 4,338  |   | <sup>(2)</sup>   | 12/31/2009      | Common | 4,338                      |
| Employee Option                            | \$ 30.6666   | 03/02/2006                           |  | M                              |   | 12,690   |   | 01/01/2005       | 12/31/2010      | Common | 12,690                     |
| Employee Option                            | \$ 19.2291   | 03/02/2006                           |  | M                              |   | 2,886  |   | 01/01/2005       | 12/31/2009      | Common | 2,886                      |
| Employee Option                            | \$ 22.1875   | 03/02/2006                           |  | M                              |   | 1,446  |   | 01/01/2006       | 12/31/2009      | Common | 1,446                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| VOELKER RAYMOND M<br>6300 WILSON MILLS ROAD<br>MAYFIELD VILLAGE, OH 44143 |               |           | Chief Information Officer |       |

## Signatures

David M. Coffey, By Power of Attorney  
03/06/2006

\*\*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).

This transaction should have been reported on a Form 4 in 2000, but no such report was filed due to an administrative error. The number of shares and the exercise price have been adjusted to reflect a 3-for-1 stock split of the Company's Common Shares that occurred in April of 2002.

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(2) The option vests in three equal annual installments beginning January 1, 2003.

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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