

ALLSTATE CORP
Form 4
January 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
TRIPODI JOSEPH V

(Last) (First) (Middle)

C/O THE ALLSTATE CORPORATION, 2775 SANDERS ROAD

(Street)

NORTHBROOK, IL 60062-6127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALLSTATE CORP [ALL]

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2007

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)
SVP Allstate Insurance Company

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 01/08/2007 | | M | 20,000 A \$ 40.6 | 26,100 | D | |
| Common Stock | 01/08/2007 | | F ⁽¹⁾ | 2,261 D \$ 64.685 | 23,839 | D | |
| Common Stock | 01/08/2007 | | S | 17,000 D \$ 65.013 | 6,839 | D | |
| Common Stock | | | | | 385,348 ⁽²⁾ | I | by 401(k) Plan |

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 40.6 | 01/08/2007 | | M | 20,000 | ⁽³⁾ 11/11/2013 | Common Stock 20,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TRIPODI JOSEPH V
C/O THE ALLSTATE CORPORATION
2775 SANDERS ROAD
NORTHBROOK, IL 60062-6127

SVP Allstate Insurance Company

Signatures

JOSEPH VINCENT
TRIPODI 01/09/2007

**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).
- (2) Reflects acquisition of 310,805 shares of The Allstate Corporation common stock since February 5, 2004 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated January 8, 2007.
- (1) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (3) Original stock option award granted to reporting person on November 11, 2003 for 100,000 shares of common stock with one-quarter of the total option award to vest annually. The last increment of 25,000 shares of common stock will vest on November 11, 2007.

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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