

ALLSTATE CORP

Form 4

August 23, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROCKETT JOAN M

(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)
08/21/2006

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 ____X____ Other (specify
below) below)
SVP Allstate Insurance Company

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 Stock	08/21/2006		M		40,000	A	\$ 33.38	81,589 <u>(1)</u>	D
Common Stock	08/21/2006		F <u>(2)</u>		5,720	D	\$ 58.08	75,869 <u>(1)</u>	D
Common Stock	08/21/2006		F <u>(3)</u>		22,988	D	\$ 58.08	52,881 <u>(1)</u>	D
Common Stock	08/21/2006		S		23,420	D	\$ 58.38	29,461 <u>(1)</u>	D
Common Stock								7,684.5368 <u>(4)</u>	I by 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 A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 33.38	08/21/2006		M			40,000	02/07/2006	02/07/2012	Common Stock
Employee Stock Option (right to buy)	\$ 58.08	08/21/2006		A		22,988		08/21/2007 ⁽⁵⁾	02/07/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CROCKETT JOAN M C/O THE ALLSTATE CORPORATION 2775 SANDERS ROAD NORTHBROOK, IL 60062-6127	SVP Allstate Insurance Company

Signatures

JOAN M
CROCKETT
08/23/2006

 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).

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- (2) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on June 6, 2006.
- (5) The option vests in four increments, each one-fourth of the total number of said shares, such installments to vest on August 21, 2007, August 21, 2008, August 21, 2009 and August 21, 2010.
- (3) Delivery of already-owned stock to issuer in payment of option exercise price.
- (4) Reflects acquisition of 225.5266 shares of The Allstate Corporation common stock since August 31, 2005 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated August 21, 2006.

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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