

LIDDY EDWARD M  
Form 4  
December 11, 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 \*  
LIDDY EDWARD 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)  
12/07/2006

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 below)  Other (specify below)  
Chairman and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/07/2006		M		400,000	A	\$ 35
Common Stock	12/07/2006		M		100,000	A	\$ 42.41
Common Stock	12/07/2006		M		125,000	A	\$ 42.5
Common Stock	12/07/2006		M		21,788	A	\$ 61.39
Common Stock	12/07/2006		S		518,994	D	\$ 63.8477

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Common Stock	12/07/2006		F <sup>(2)</sup>	101,606	D	\$ 63.95	445,857 <sup>(1)</sup>	D	
Common Stock							3,613.2294 <sup>(3)</sup>	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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**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)	
						Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 35	12/07/2006		M	400,000	08/12/2003	08/12/2009	Common Stock	400,000
Employee Stock Option (right to buy)	\$ 42.41	12/07/2006		M	100,000	11/10/2002	11/10/2008	Common Stock	100,000
Employee Stock Option (right to buy)	\$ 42.5	12/07/2006		M	125,000	08/13/2002	08/13/2008	Common Stock	125,000
Employee Stock Option (right to buy)	\$ 61.39	12/07/2006		M	21,788	<sup>(4)</sup>	08/14/2007	Common Stock	21,788

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

LIDDY EDWARD M  
C/O THE ALLSTATE CORPORATION  
2775 SANDERS ROAD  
NORTHBROOK, IL 60062-6127

X

Chairman and CEO

## Signatures

EDWARD M  
LIDDY                                  12/11/2006

\_\_Signature of                                  Date  
Reporting Person

## 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).
- (3) Reflects acquisition of 213,7730 shares of The Allstate Corporation common stock since July 15, 2005 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated December 7, 2006.
- (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 November 22, 2006.
- (2) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (4) Remaining increments of employee stock option to purchase 43,576 shares of common stock to vest in two equal installments on July 14, 2007 and July 14, 2008.

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.