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FORRESTER W THOMAS

Form 4 April 25, 2003

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

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

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Address of Reporting Person* Forrester William Thomas II					ame and Ti		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) 6300 Wilson Mills Road				ortin	entification g Person, (voluntary)			tement for n/Day/Year 103	Director 10% Owner X Officer (give Other (specify b	Director		
(Street) Mayfield Village, OH 44143							Date of (Mont	amendment, of Original h/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X 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 Ow								
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/	2A. Deemed Execution Date, if any	3. Tran action Code (Instr. 8		4. Securition Dispose (Instr. 3, 4	d of (I		5. Amount of Securities Beneficially Owned Follow-	6. Owner- ship Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership		
	Year)	(Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	ing Reported Transactions(s) (Instr. 3 & 4)	(I) (Instr. 4)	(Instr. 4)		
Common(1)	04/24/03		M		52,500	A	\$12.6666		D			
Common	04/24/03		S		2,100	D	\$68.25		D			
Common	04/24/03		S		200	D	\$68.24		D			
Common	04/24/03		S		1,900	D	\$68.23		D			
Common	04/24/03		S		100	D	\$68.22		D			
Common	04/24/03		S		2,400	D	\$68.20		D			
Common	04/24/03		S		100	D	\$68.19		D			
Common	04/24/03		S		2,200	D	\$68.18		D			

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Common	04/24/03	S	10,400	D	\$68.17		D	
Common	04/24/03	S	100	D	\$68.16		D	
Common	04/24/03	S	200	D	\$68.15		D	
Common	04/24/03	S	100	D	\$68.14		D	
Common	04/24/03	s	27,600	D	\$68.10		D	
Common	04/24/03	S	1,000	D	\$68.09		D	
Common	04/24/03	S	1,100	D	\$68.08		D	
Common	04/24/03	S	400	D	\$68.07		D	
Common	04/24/03	S	800	D	\$68.06		D	
Common	04/24/03	S	300	D	\$68.05		D	
Common	04/24/03	S	1,500	D	\$67.00	43,538	D	
Common						9,078.204	I	401(k) Plan
Common	+ +					27,000	I	By trust ⁽²⁾

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

2. Conver-	3. Trans-	3A.	4.	5.]	Numb	er 6.	6. Date Exercisable		7. Title and		8. Price of	9. Number of	10.	11. Natı
sion or	action	Deemed	Trans-	of		ar	and Expiration		Amount of		Derivative	Derivative	Owner-	of Indire
Exercise	Date	Execution	action	De	rivativ	e D	Date		Underlying		Security	Securities	ship	Benefic
Price of		Date,	Code	Sec	curitie	s (N	Month/Day/		Securities		(Instr. 5)	Beneficially	Form	Owners
Derivative	(Month/	if any		Ac	quired	l Yo	Year)		(Instr. 3 & 4)			Owned	of Deriv-	(Instr. 4
Security Day/ (Mon			(Instr.	(A) or								Following	ative	
	Year)	Day/	8)	Dis	Disposed							Reported	Security:	
		Year)		of	(D)							Transaction(s)	Direct	
												(Instr. 4)	(D)	
				(In	str. 3,	4						,	or	
				& :	& 5)								Indirect	
			Code	V (A) (D)) D	ate	Expira-	Title	Amount			(I)	
			Couc	, (11				. *	11110	or			(Instr. 4)	
										Number				
										of				
										Shares				
\$12.6666	04/24/03		M		52,50	00 04	4/14/94	12/31/03	Common	52,500		378,189	D	
	sion or Exercise Price of Derivative Security	sion or action Exercise Date Price of Derivative (Month/ Security Day/ Year)	Exercise Date Execution Price of Date, Derivative (Month/ if any Security Day/ (Month/ Year) Day/	sion or action Deemed Trans- Exercise Date Execution action Price of Derivative (Month/ if any Security Day/ (Month/ Year) Day/ Year) Code Code	sion or action Deemed Trans- of Exercise Date Execution action De Price of Derivative (Month/ Security Day/ Year) Day/ Year) Day/ Year) Of Code V (As Code	sion or action Deemed Trans- of Exercise Date Execution Date, Code Securitie Price of Derivative (Month/ Security Pear) Day/ Year) Month/ Pear) Day/ (Month/ Byear) Day/ Year) Code V (A) (D)	sion or action Deemed Trans- of action Date Execution Date, Code Securities (Month/ Security Pear) Security Pay/ Year) Security Pay/ (Month/ (Instr. (A) or Day/ Year) Security Pay/ (Month/ (Instr. 3, 4 & 5)) Code V (A) (D) E	sion or Exercise Date Date Execution Date, Price of Derivative Security Par) Security Day/ Year) Security Day/ Year) Day/ Year) Day/ Year) Code V (A) (D) Date Exercisable And Expiration Date (Month/Day/Year) Date (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	sion or Exercise Date Date Date Date, Price of Derivative Security Pear) Security Day/ Year) Security Pear) Date Deemed Execution Date, If any (Month/ Day/ Year) Day/ Year) Code Securities (Month/Day/ Year) Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) Code V (A) (D) Date Expiration Date Exercise Date Securities (Month/Day/ Year)	sion or Exercise Date Date Date Date, Price of Derivative Security Pear) Security Day/ Year) Code Derivative Security Pay/ Year) Code Derivative Securities (Month/Day/ Year) Code Derivative Securities (Month/Day/ Year) (Month/ Day/ 8) Code V (A) Code V (A) Code Execution Date (Month/Day/ Year) Code V (A) Code V (A) Code V (A) Code Expiration Date Underlyin Securities (Month/Day/ Year) Code V (A) Code V (A) Code Expiration Date Expiration Securities (Month/Day/ Year) Code V (A) Code V (A) Code V (A) Code Expiration Date Expiration Date Expiration Date	sion or Exercise Date Date Date Date Date, Price of Derivative Security Pear) Date Date Date, Code Securities Acquired (Month/Year) Day/ Year) Code V (A) (D) Date Exercisable Trans- of and Expiration Date (Month/Day/ Securities (Month/Day/ Year) Acquired (Month/Day/ Year) (Instr. 3, 4 & 5) Code V (A) (D) Date Exer-cisable tion Date (Instr. Title Amount of Underlying Securities (Month/Day/ Year) Code V (A) (D) Date Exer-cisable tion Date (Shares)	sion or Exercise Date Date Date Date Date Date Derivative Date, Price of Date, Day/ Year) Day/ Year) Security Day/ Code V (A) (D) Date Exercisable Date Date Derivative Date Securition Date Securities (Month/Day/ Securities (Month/Day/ Securities (Instr. 3 & 4)) Code V (A) (D) Date Exercisable Date Underlying Security (Instr. 3 & 4) Security Securities (Month/Day/ Securities (Instr. 3 & 4)) Code V (A) (D) Date Exercisable Date Date Date Expiration Date Date Date Date Date Date Date Date	sion or Exercise Date Date Execution Date Price of Derivative Gecurity Pear) Deemed Execution Date Date Date Execution Date (Month/ Day/ Year) Deemed Execution Date Execution Date (Month/ Day/ Year) Defivative Securities (Month/Day/ Year) Code Securities (Month/Day/ Year) Of and Expiration Date Underlying Securities (Month/Day/ Year) Securities (Instr. 3 & 4) (Instr. 3 & 4) Owned Following Reported Transaction(s) (Instr. 4) (Instr. 3, 4 & 5) Code V (A) (D) Date Exer-cisable tion Date Exer-cisable Following Securities (Instr. 5) Amount of Underlying Securities (Instr. 5) Beneficially Owned Following Reported Transaction(s) (Instr. 4)	sion or Exercise Date Execution Date Execution Date Execution Date, Code Derivative Derivative Date, Day/ Pear) Security Par) Securities (Month/ Year) Securities (A) or Disposed of (D) (Instr. 3, 4 & 5) Code V (A) (D) Date Exercisable Indirect (Instr. 4) Securities (Month Exercisable Indirect Instr. 4) Amount of Underlying Securities (Instr. 5) Securities (Instr. 3 & 4) Securities (Instr. 5) Owned of Derivative Security: Form Owned of Derivative Security: Transaction(s) Indirect (Instr. 4) Securities (Instr. 4) Owned of Derivative Security: Transaction(s) Indirect (Instr. 4) Instr. 4)

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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Explanation of Responses:

- (1) All Common Share balances and all Derivative Security balances reported herein by the Reporting Person have been adjusted to reflect a 3 for 1 stock split, which was effected in the form of a stock dividend paid on April 22, 2002, to shareholders of record on April 1, 2002. All such balances reported by the Reporting Person in the future will likewise be adjusted to reflect the stock split.
- (2) These shares are held in various trusts for the benefit of the reporting person's children. The reporting person's spouse is the trustee of such trusts.
- (3) This option, which was previously reported, has been adjusted to reflect the 3 for 1 stock split, which was effected by a stock dividend paid on April 22, 2002, to shareholders of record on April 1, 2002. All future stock option exercises by the Reporting Person arising from grants prior to April 1, 2002, will be similarly adjusted.

By: /s/ William Thomas Forrester II 04/24/03
By: David M. Coffey, Attorney in Fact **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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POWER OF ATTORNEY

The undersigned is a director and/or officer of The Progressive Corporation, an Ohio corporation (the "Corporation"), certain securities of which are registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Act"). The undersigned hereby makes, constitutes and appoints Charles E. Jarrett, Dane A. Shrallow, Michael R. Uth and David M. Coffey, and each of them, my true and lawful attorney-infact and agent, with full power of substitution and resubstitution, for me and in my name, place and stead, as my attorney-in-fact and agent, to sign any and all Forms 3, 4 and 5, or successor forms, and any and all amendments or supplements thereto, in order to report, pursuant to Section 16(a) of the Act, the number of the Common Shares and other securities (including any derivative securities) of the Corporation beneficially owned by the undersigned, or any change in the number of Shares or other securities of the Corporation so owned by the undersigned or in the nature of such ownership, and to file with the Securities and Exchange Commission and the New York Stock Exchange the required number of copies of such form or forms, or any such amendments or supplements, pursuant to and in accordance with the applicable rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange, giving and

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granting unto each said attorney-in-fact and agent full power and authority to do and perform any and all acts and things whatsoever necessary or appropriate to be done in or about the premises, as fully to all intents and purposes as the undersigned might or could do if personally present, hereby ratifying and approving all that said attorneys-in-fact and agents, or any of them, or any such substitute or substitutes, shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on the 8th day of June, 2001.

/s/ W. Thomas Forrester

W. Thomas Forrester