

BASCH JEFFREY W
Form 4
June 22, 2011

FORM 4

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

OMB APPROVAL

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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 *
BASCH JEFFREY W

2. Issuer Name and Ticker or Trading Symbol
PROGRESSIVE CORP/OH/ [PGR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
6300 WILSON MILLS ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/21/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Vice Pres. & Chief / Accounting Officer

MAYFIELD VILLAGE, OH 44143
(City) (State) (Zip)

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

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common	06/21/2011		M		11,332	A	\$ 11.2843	86,012	D	
Common	06/21/2011		S		11,332	D	\$ 20.831 <u>(1)</u>	74,680	D	
Common								2,950.789	I	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)

number.

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
2002 Employee Option	\$ 11.2843 (2)	06/21/2011		M	11,332 (2)	(3)	12/31/2011	Common	11,332

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BASCH JEFFREY W 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143			Vice Pres.& Chief	Accounting Officer

Signatures

David M. Coffey, by Power of Attorney
06/22/2011

__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).
 - (1) The price reported in Column 4 is the weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.830 to \$20.840, inclusive. The reporting person undertakes to provide to The Progressive Corporation, any security holder of The Progressive Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Footnote 1.
 - (2) This option previously was reported as an option covering 10,786 shares at an exercise price of \$11.8556 per share, and it has been adjusted by the Board of Directors pursuant to the terms of The Progressive Corporation 1995 Incentive Plan, as approved by shareholders, in connection with the \$1.00 per Common Share extraordinary dividend paid on December 29, 2010 to shareholders of record on December 20, 2010.
 - (3) The option vests in three equal annual installments beginning January 1, 2005.

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.