

ALLSTATE CORP
Form 4
December 22, 2004

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 *
MCCABE MICHAEL J

(Last) (First) (Middle)

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)
12/20/2004

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)
V.P. and General Counsel

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 12/20/2004 | | M | | | 23,288 | A | \$ 26.69 | 67,979 | D | |
| Common Stock | 12/20/2004 | | M | | | 23,000 | A | \$ 22.63 | 90,979 | D | |
| Common Stock | 12/20/2004 | | F | | | 3,218 (1) | D | \$ 50.295 | 87,761 | D | |
| Common Stock | 12/20/2004 | | F | | | 12,358 (2) | D | \$ 50.295 | 75,403 | D | |
| Common Stock | 12/20/2004 | | S | | | 26,753 | D | \$ 50.3219 | 48,650 | D | |

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| | | | | | | | | |
|--------------|------------|---|---------------------|---|-----------|-----------|-------|----------------|
| Common Stock | 12/20/2004 | F | <u>3,725</u> (1) | D | \$ 50.295 | 44,925 | D | |
| Common Stock | | | | | | 500 | I | by Son |
| Common Stock | | | | | | 2,255.325 | (3) 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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(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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Employee Stock Option (right to buy) | \$ 22.63 | 12/20/2004 | | M | 23,000 | 08/15/1997 08/15/2006 | Common Stock |
| Employee Stock Option (right to buy) | \$ 26.69 | 12/20/2004 | | M | 23,288 | 05/18/2001 05/18/2010 | Common Stock |
| Employee Stock Option (right to buy) | \$ 50.295 | 12/20/2004 | | A | 12,358 | 12/20/2005(4) 05/18/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

MCCABE MICHAEL J
THE ALLSTATE CORPORATION
2775 SANDERS ROAD
NORTHBROOK, IL 60062-6127

V.P. and
General
Counsel

Signatures

MICHAEL J MC
CABE 12/22/2004

__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) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (2) Delivery of already-owned stock to issuer in payment of option exercise price.
- (3) Reflects acquisition of 34.835 shares of The Allstate Corporation common stock since May 12, 2004 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated December 21, 2004.
- (4) The option vests in four equal increments, December 20, 2005, December 20, 2006, December 20, 2007 and December 20, 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.