

PROASSURANCE CORP
Form 8-K
December 26, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934
Date of Report (Date of earliest event reported): December 22, 2017
ProAssurance Corporation
(Exact name of registrant as specified in its charter)

Delaware 001-16533 63-1261433
(State of Incorporation) (Commission File No.) (IRS Employer I.D. No.)

100 Brookwood Place, Birmingham, Alabama 35209
(Address of Principal Executive Office) (Zip code)

Registrant's telephone number, including area code: (205) 877-4400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-(c) under the Exchange Act (17CFR 240.13e-(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

In this current report on Form 8K we are disclosing that our Chairman and Chief Executive Officer, W. Stancil Starnes, has entered into an individual written trading plan (a “10b5-1 Plan”) in accordance with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the Company’s insider trading policy.

Under the 10b5-1 Plan, Mr. Starnes will sell shares in one or more transactions, if the market price of ProAssurance common stock reaches or exceeds certain minimum price thresholds specified in the 10b5-1 Plan. No sales can be made under the 10b5-1 Plan for a period of at least fifteen days after inception.

Mr. Starnes, who is 69-years old and who this year signed a five-year extension to his employment agreement, is entering into this 10b5-1 Plan as part of a long-planned diversification and estate-planning strategy. If all shares covered by the 10b5-1 Plan are sold, Mr. Starnes ownership will still substantially exceed the level of common stock ownership required under the Company’s stock ownership guidelines.

The transactions executed in accordance with the 10b5-1 Plan will be disclosed publicly through one or more Form 4 filings with the Securities and Exchange Commission.

SIGNATURE

Pursuant to the requirements of the Securities Exchange act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 26, 2017

PROASSURANCE CORPORATION

By: /s/ Frank B. O'Neil

Frank B. O'Neil

Senior Vice President