

Lynch Denise Idell
 Form 4
 March 25, 2013

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 *
 Lynch Denise Idell

(Last) (First) (Middle)

ONE EAST WACKER DRIVE

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KEMPER Corp [KMPR]

3. Date of Earliest Transaction (Month/Day/Year)
 03/21/2013

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)
 Vice President

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/21/2013 | | M | V | \$ 11,250 23.65 | 35,572 | D |
| Common Stock | 03/21/2013 | | F | V | \$ 9,198 <u>(1)</u> 31.58 | 26,374 | D |
| Common Stock | 03/21/2013 | | M | V | \$ 7,500 27.89 | 33,874 | D |
| Common Stock | 03/21/2013 | | F | V | \$ 6,863 <u>(1)</u> 31.58 | 27,011 | D |

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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) | | | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option ⁽²⁾ | \$ 23.65 | 03/21/2013 | | M | | 11,250 | | ⁽³⁾ | 02/02/2020 | Common Stock | 11,250 |
| Employee Stock Option ⁽²⁾ | \$ 27.89 | 03/21/2013 | | M | | 7,500 | | ⁽⁴⁾ | 02/01/2021 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lynch Denise Idell ONE EAST WACKER DRIVE CHICAGO, IL 60601 | | | Vice President | |

Signatures

Christopher L. Moses,
attorney-in-fact

03/25/2013

__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) This reflects shares withheld by the Issuer for payment of the exercise price and taxes due in connection with the option/stock appreciation right exercise disclosed in Table II.
- (2) Option to buy stock with tandem stock appreciation right.
- (3) Option vests in four equal, consecutive annual installments beginning 8/2/2010.

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- (4) Option vests in four equal, consecutive annual installments beginning 8/1/2011.
- (5) Following the last transaction reported in this table, the reporting person holds a total of 46,250 outstanding option shares under the Kemper Corporation equity compensation plans.

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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