

ALLSTATE CORP
Form 4
April 23, 2007

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 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 *
RUEBENSON GEORGE E

(Last) (First) (Middle)

C/O 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)
04/13/2007

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)
SVP Allstate Insurance Company

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 or Price		
Common Stock	04/13/2007		M		4,553 A \$ 31.78	(1)	D
Common Stock	04/13/2007		F(2)		865 D \$ 61.33	(1)	D
Common Stock	04/13/2007		F(3)		2,359 D \$ 61.33	(1)	D
Common Stock	04/13/2007		S		1,339 D \$ 61.78	(1)	D
Common Stock					726.2781	I	by 401(k) Plan

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 31.78	04/13/2007		M	4,553	02/07/2007 02/07/2013	Common Stock	4,553
Employee Stock Option (right to buy)	\$ 61.33	04/13/2007		A	2,359	<u>(4)</u> <u>(5)</u>	Common Stock	2,359

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RUEBENSON GEORGE E
C/O THE ALLSTATE CORPORATION
2775 SANDERS ROAD
NORTHBROOK, IL 60062-6127

SVP Allstate Insurance Company

Signatures

GEORGE E RUEBENSON 04/22/2007

**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).
- (2) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- (1) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on February 27, 2007.
- (5) Option expiration date is February 7, 2013.
- (3) Delivery of already-owned stock to issuer in payment of option exercise price.
- (4) The option vests in four increments, 589 shares on April 13, 2008, 590 shares on April 13, 2009, on 590 shares April 13, 2010, and 590 shares on April 13, 2011.

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.