

PROGRESSIVE CORP/OH/  
Form 4  
April 01, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**CODY WILLIAM M**

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

**MAYFIELD VILLAGE, OH 44143**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/30/2015**

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)  
**Chief Investment Officer**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common                          | 03/30/2015                           |  | S                              | 45,000  | D 27.3357 134,453.163   | D  |   |
|                                 |                                      |  |                                |   | \$<br>(1)   |  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 of Number of Shares |
| Deferred Comp Unit                         | \$ 0 <sup>(2)</sup>                                    | 03/30/2015                           |  | I                              | 10,198.096  | <sup>(3)</sup>   | <sup>(4)</sup>  | Common | 10,198.0                   |

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| CODY WILLIAM M<br>6300 WILSON MILLS ROAD<br>MAYFIELD VILLAGE, OH 44143 |               |           | Chief Investment Officer |       |

**Signatures**

/s/ David M. Coffey, By Power of Attorney 04/01/2015

\*\*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 \$27.29 to \$27.385, 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 ranges set forth in this Footnote 1.
- (2) 1 for 1
- (3) As permitted by the applicable deferral plan, the reporting person transferred a portion of the value of his deferred compensation units that were invested in the Progressive stock fund (phantom stock units) into an alternative investment vehicle within the deferral plan.
- (4) Expiration Date is the same as the Date Exercisable.

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.