

PROGRESSIVE CORP/OH/  
Form 4

November 26, 2008

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LEWIS PETER B**

(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)

**02/18/1993**

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)

Chairman of Board

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common                                | 11/25/2008                              |                                                             | M                                       | 228,000                                                                 | A \$<br>4.3801                                                                                                     | 47,347,614                                                                 | D                                                                 |
| Common                                | 02/18/1993                              |                                                             | G <sup>(1)(2)</sup>                     | 360,000<br>(2)                                                          | A \$ 0                                                                                                             | 360,000                                                                    | I As<br>Trustee<br>(3)                                            |
| Common                                | 05/21/1993                              |                                                             | G <sup>(1)(2)</sup>                     | 433,200<br>(2)                                                          | A \$ 0                                                                                                             | 793,200                                                                    | I As<br>Trustee<br>(3)                                            |
| Common                                | 05/02/2001                              |                                                             | S <sup>(2)</sup>                        | 73,200<br>(2)                                                           | D \$ 9.85<br>(2)                                                                                                   | 720,000                                                                    | I As<br>Trustee<br>(3)                                            |

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|        |            |                  |                       |   |                        |            |   |                      |
|--------|------------|------------------|-----------------------|---|------------------------|------------|---|----------------------|
| Common | 11/01/2001 | S <sup>(2)</sup> | <u>120,000</u><br>(2) | D | \$ <u>11.52</u><br>(2) | 600,000    | I | As<br>Trustee<br>(3) |
| Common | 02/08/2002 | S <sup>(2)</sup> | <u>108,000</u><br>(2) | D | \$ <u>12.25</u><br>(2) | 492,000    | I | As<br>Trustee<br>(3) |
| Common | 07/30/2002 | S <sup>(4)</sup> | <u>92,000</u><br>(4)  | D | \$ <u>12.47</u><br>(4) | 400,000    | I | As<br>Trustee<br>(3) |
| Common |            |                  |                       |   |                        | 221,748.75 | I | 401(k)<br>Plan       |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |        |                            |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------|----------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title  | Amount<br>Number<br>Shares |
| 2000<br>Employee<br>Option                          | \$ 4.3801                                                             | 11/25/2008                              |                                                             | M                                       |                                                                                                           | 228,000                                                        |     | 01/01/2003                                                          | 12/31/2009         | Common | 228,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships                    |
|-----------------------------------------------------------------------|----------------------------------|
|                                                                       | Director 10% Owner Officer Other |
| LEWIS PETER B<br>6300 WILSON MILLS ROAD<br>MAYFIELD VILLAGE, OH 44143 | X Chairman of Board              |

## Signatures

David M. Coffey, by Power of  
Attorney 11/26/2008

\*\*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) Represents a contribution of shares by the reporting person's adult daughter into a trust for the benefit of the reporting person's grandchildren.
- (2) Number and price of shares reported has been adjusted to reflect a 3-for-1 stock split, effected on April 23, 2002, and a 4-for-1 stock split, effected on May 19, 2006.
- (3) Shares are held in a trust for the benefit of the reporting person's grandchildren of which the reporting person is a trustee. Reporting person disclaims beneficial ownership in the shares held by the trust.
- (4) Number and price of shares reported has been adjusted to reflect a 4-for-1 stock split, effected on May 19, 2006.

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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