

SMITH ROGER  
Form 4  
December 15, 2010

**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 \*  
SMITH ROGER

2. Issuer Name and Ticker or Trading Symbol  
INFINITY PROPERTY & CASUALTY CORP [IPCC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3700 COLONNADE PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive VP, CFO & Treasurer

BIRMINGHAM, AL 35243

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/13/2010		M		2,500	A	\$ 33.58 16,681	D
Common Stock	12/13/2010		S		697	D	\$ 63.9843 15,984	D
Common Stock	12/13/2010		S		1,803	D	\$ 62.5255 14,181	D
Common Stock	12/14/2010		M		1,495	A	\$ 33.58 15,676	D
	12/14/2010		S		1,495	D	14,181	D



## 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).

- Represents the weighted average price of shares sold at prices that range from \$63.84 to \$64.335. The reporting person has provided to the issuer and, upon request, will provide to any security holder of the issuer or the SEC staff information regarding the number of shares sold at each price within the ranges set forth in footnotes 1, 2 and 3 to this Form 4.
- (1) Represents the weighted average price of shares sold at prices that range from \$62.5086 to \$62.5533.
  - (2) Represents the weighted average price of shares sold at prices that range from \$62.015 to \$62.255.
  - (3) The option vested in five equal annual installments beginning on February 13, 2005, the first anniversary of the grant date.

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.