

ALLSTATE CORP  
Form 4  
April 24, 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 \*  
MCCABE MICHAEL J

(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)  
04/20/2007

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)  
V.P. and General Counsel

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/20/2007		M			11,250	A	\$ 31.78	56,447.741 (1)	D	
Common Stock	04/20/2007		F(2)			2,181	D	\$ 62.49	54,266.741 (1)	D	
Common Stock	04/20/2007		F(3)			5,721	D	\$ 62.49	48,545.741 (1)	D	
Common Stock	04/23/2007		S			3,348	D	\$ 62.3403	45,197.741 (1)	D	
Common Stock									2,844.4623 (4)	I	by 401(k) Plan

Common Stock 500 I by Son

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 31.78	04/20/2007		M	11,250	02/07/2007	02/07/2013	Common Stock	11,250
Employee Stock Option (right to buy)	\$ 62.49	04/20/2007		A	5,721	(5)	(6)	Common Stock	5,721

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MCCABE MICHAEL J  
C/O THE ALLSTATE CORPORATION  
2775 SANDERS ROAD  
NORTHBROOK, IL 60062-6127

V.P. and General Counsel

## Signatures

MICHAEL J MC CABE 04/24/2007

\_\_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.
- (3) Delivery of already-owned stock to issuer in payment of option exercise price.
- (4) Reflects acquisition of 17,2096 shares of The Allstate Corporation common stock since February 14, 2007 under The Shavings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated April 20, 2007.
- (5) The option vests in four increments, 1,430 shares on April 20, 2008, 1,430 shares on April 20, 2009, 1,430 shares on April 20, 2010 and 1,431 shares on April 20, 2011.
- (6) Option expiration date is February 7, 2013.
- (1) Form reflects .005 shares acquired during period of January 9, 2007 through April 5, 2007 through the Shareowner Service Plus Plan, which reinvests dividends paid on The Allstate Corporation common shares.

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.