

ALLSTATE CORP
Form FWP
June 05, 2013

Filed Pursuant to Rule 433

Registration Statement No. 333-181059

Relating to

Preliminary Prospectus Supplement dated June 5, 2013 to

Prospectus dated April 30, 2012

THE ALLSTATE CORPORATION

**DEPOSITARY SHARES EACH REPRESENTING A 1/1,000TH INTEREST IN A SHARE OF
FIXED RATE NONCUMULATIVE PERPETUAL PREFERRED STOCK, SERIES A**

FINAL TERM SHEET

Dated June 5, 2013

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|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer: | The Allstate Corporation |
| Security Type: | Depository shares (the Depository Shares) each representing a 1/1,000th interest in a share of Fixed Rate Noncumulative Perpetual Preferred Stock, Series A, of the Issuer (the Preferred Stock) |
| Expected Ratings:* | Baa3 (Moody s)/ BBB (S&P) |
| Format: | SEC Registered |
| Size: | \$250,000,000 (10,000,000 Depository Shares) |
| Over-allotment Option: | \$37,500,000 (1,500,000 Depository Shares) |
| Liquidation Preference: | \$25,000 per share of Preferred Stock (equivalent of \$25 per Depository Share) |
| Term: | Perpetual |
| Dividend Rate (Noncumulative): | 5.625% per annum, only when, as and if declared |
| Dividend Payment Dates: | Quarterly in arrears on January 15, April 15, July 15 and October 15 of each year, commencing on October 15, 2013 |
| Trade Date: | June 5, 2013 |
| Settlement Date: | June 12, 2013 (T+5) |
| Optional Redemption: | The Issuer may, at its option, redeem the shares of Preferred Stock (i) in whole but not in part at any time prior to June 15, 2018, within 90 days after the occurrence of a rating agency event at a redemption price equal to \$25,000 per share, or if greater, the present values of (A) \$25,000 per share of Preferred Stock and (B) all |

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undeclared dividends for the dividend periods from the date of redemption to and including June 15, 2018, in each case, discounted to the date of redemption on a quarterly basis at a discount rate equal to the treasury rate plus 35 basis points, plus, in each case, any declared and unpaid dividends, without regard to any undeclared dividends, to but excluding the redemption date, or (ii) in whole or in part, from time to time, on any dividend payment date on or after June 15, 2018 at a redemption price equal to \$25,000 per share, plus any declared and unpaid dividends, without regard to any undeclared dividends, to but excluding the redemption date.

Listing:

Application will be made to list the Depositary Shares on the New York Stock Exchange (the NYSE) under the symbol ALL PR A . If approved for listing, trading of the Depositary Shares on the NYSE is expected to commence within a 30-day period after the original issuance date of the Depositary Shares.

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|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| CUSIP/ISIN of Depositary Shares: | 020002408/US0200024083 |
| Public Offering Price: | \$25.00 per Depositary Share |
| Underwriting Discounts and Commissions: | \$7,832,000 (without over-allotment option) |
| Joint Book-Runners: | Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, UBS Securities LLC, Wells Fargo Securities, LLC |
| Lead Manager: | Goldman, Sachs & Co. |
| Co-Manager: | Citigroup Global Markets Inc. |

*Note: An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The ratings of the Depositary Shares should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency.

The Allstate Corporation has filed a registration statement (including a prospectus and related prospectus supplement) with the U.S. Securities and Exchange Commission (the SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus supplement and prospectus for this offering in that registration statement, and other documents that The Allstate Corporation has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus by calling or emailing Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322, J.P. Morgan Securities LLC collect at 1-212-834-4533, Morgan Stanley & Co. LLC at 1-866-718-1649, UBS Securities LLC at 1-877-827-6444, ext. 561 3884, or Wells Fargo Securities, LLC at 1-800-326-5897.
