

PROGRESSIVE CORP/OH/  
Form 3  
April 02, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                         |  |
| Â Callahan Patrick K                      |         | (Month/Day/Year)                     | PROGRESSIVE CORP/OH/ [PGR]   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 04/01/2015                           |  |  |
| 6300 WILSON MILLS ROAD                    |         |                                      | (Check all applicable)   | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| MAYFIELD                                  |         |                                      | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person  |
| VILLAGE,Â OHÂ 44143                       |         |                                      | (give title below) (specify below)   |  |
| (City)                                    | (State) | (Zip)                                | Personal Lines President   |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common                          | 4,006   | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

|                       |       |       |        | Shares     |        | (1)<br>(Instr. 5) |   |
|-----------------------|-------|-------|--------|------------|--------|-------------------|---|
| Deferred Comp Unit    | Â (1) | Â (2) | Common | 12,711.471 | \$ (3) | D                 | Â |
| Restricted Stock Unit | Â (4) | Â (2) | Common | 22,377.473 | \$ (5) | D                 | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Callahan Patrick K<br>6300 WILSON MILLS ROAD<br>MAYFIELD VILLAGE, OH 44143 | Â             | Â         | Â Personal Lines President | Â     |

## Signatures

/s/Laurie F. Humphrey, By Power of Attorney 04/02/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Deferred compensation units relating to bonuses and restricted stock awards made prior to March 2005, and dividend equivalents related to deferred account balances, will be paid out in cash at the time elected by the reporting person subject to the payment provisions of the applicable deferral plan. Deferred compensation units relating to restricted stock and restricted stock unit awards made on or after March 2005 will be paid out in shares of Common Shares at the time elected by the reporting person subject to the payment provisions of the applicable deferral plan.

(1) applicable deferral plan. Deferred compensation units relating to restricted stock and restricted stock unit awards made on or after March 2005 will be paid out in shares of Common Shares at the time elected by the reporting person subject to the payment provisions of the applicable deferral plan.

(2) Expiration Date is the same as the Date Exercisable.

(3) 1 for 1  
Represents time-based restricted stock unit awards granted to the reporting person between 2011 and the end of March 2015. Subject to the terms of the plan and award agreements, each award vests in three equal installments on the third, fourth and fifth January 1st following the date of grant or, with respect to the grants made in 2013-2015, on an earlier date that the reporting person achieves qualified retirement eligibility as defined in the plan. The following number of units are scheduled to vest on January 1st of each of the following years: 2016 - 5,842.826 units; 2017 - 5,756.100 units; 2018 - 5,432.143 units; 2019 - 3,650.404 units 2020 - 1696.

(5) Each Restricted Stock Unit represents a contingent right to receive one Common Share of the Company's stock.

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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