

ALLSTATE CORP
Form 4
February 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
WALKER JOAN H

(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)
02/21/2006

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)
SVP Allstate Insurance Company

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of
Employee Stock Option (right to buy)	\$ 53.84	02/21/2006	A		24,000		02/21/2007 ⁽¹⁾	02/21/2016	Common Stock	24
Employee Stock Option (right to buy)	\$ 53.84	02/21/2006	A		10,000		02/21/2007 ⁽¹⁾	02/21/2016	Common Stock	10
Restricted Stock Units	\$ 0 ⁽²⁾	02/21/2006	A		3,700		02/21/2010	02/21/2010 ⁽²⁾	Common Stock	3
Restricted Stock Units	\$ 0 ⁽³⁾	02/21/2006	A		3,000		02/21/2007 ⁽³⁾	02/21/2010	Common Stock	3

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WALKER JOAN H
C/O THE ALLSTATE CORPORATION
2775 SANDERS ROAD
NORTHBROOK, IL 60062-6127

SVP Allstate Insurance Company

Signatures

JOAN H. WALKER 02/22/2006

**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).
- (3) Award of Restricted Stock Units (RSUs) granted under The Allstate Corporation 2001 Equity Incentive Plan. Each RSU represents the right to receive, without the payment of any consideration, one share of Allstate common stock as the restrictions lapse (the conversion date). One-quarter of the total number of RSUs will unrestrict annually on February 21, 2007, February 21, 2008, February 21, 2009 and

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February 21, 2010, respectively.

- (1) Option exercisable in four increments, each for one-fourth of the total number of said shares, such installments to vest on February 21, 2007, February 21, 2008, February 21, 2009 and February 21, 2010, respectively.

- Award of Restricted Stock Units (RSUs) granted under The Allstate Corporation 2001 Equity Incentive Plan. Each RSU represents the
- (2) right to receive, without the payment of any consideration, one share of Allstate common stock at the end of the period of restriction (the conversion date). The total number of RSUs will unrestrict on February 21, 2010.

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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