

MCNEIL RONALD D
Form 4
November 29, 2006

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 *
MCNEIL RONALD D

2. Issuer Name and Ticker or Trading Symbol
ALLSTATE CORP [ALL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2006

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
SVP Allstate Insurance Company

C/O THE ALLSTATE CORPORATION, 2775 SANDERS ROAD

(Street)

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

NORTHBROOK, IL 60062-6127

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/27/2006		M		33,789	A	\$ 26.69
					65,873.377	(1)	D
Common Stock	11/27/2006		F(2)		7,816	D	\$ 64.53
					58,057.377	(1)	D
Common Stock	11/27/2006		F(3)		13,975	D	\$ 64.53
					44,082.377	(1)	D
Common Stock	11/27/2006		S		13,605	D	\$ 64.69
					30,477.377	(1)	D
Common Stock					20,846.4064	(4)	I
							by 401(k) Plan

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

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(9-02)

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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 26.69	11/27/2006		M	33,789	05/18/2004 05/18/2010	Common Stock 33
Employee Stock Option (right to buy)	\$ 64.53	11/27/2006		A	13,975	⁽⁵⁾ 05/18/2010	Common Stock 13

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCNEIL RONALD D
C/O THE ALLSTATE CORPORATION
2775 SANDERS ROAD
NORTHBROOK, IL 60062-6127

SVP Allstate Insurance Company

Signatures

RONALD DEAN
MCNEIL 11/29/2006

**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).

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- (4) Reflects adjustment of 5.5982 shares of The Allstate Corporation common stock since September 26, 2006 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated November 27, 2006.
- (5) The option vests in four increments, 3,494 on November 27, 2007, 3,494 on November 27, 2008, 3,494 on November 27, 2009 and 3,493 on November 27, 2010.
- (2) Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on
(1) November 10, 2006. Form also reflects .145 shares acquired since July 7, 2006 through the Shareowner Service Plus Plan, which reinvests dividends paid on The Allstate Corporation common shares, pursuant to the most recent plan statement dated October 2, 2006.
- (3) Delivery of already-owned stock to issuer in payment of option exercise price.

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.