

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**

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REPORTING OWNER

CODY WILLIAM M

CIK: **1218679**

Type: **4** | Act: **34** | File No.: **001-09518** | Film No.: **06510684**

Mailing Address

*6300 WILSON MILLS
MAYFIELD OH 44143*

Business Address

4404615000

ISSUER

PROGRESSIVE CORP/OH/

CIK: **80661** | IRS No.: **340963169** | State of Incorporation: **OH** | Fiscal Year End: **1231**

SIC: **6331** Fire, marine & casualty insurance

Mailing Address

*6300 WILSON MILLS RD
MAYFIELD VILLAGE OH 44143*

Business Address

*6300 WILSON MILLS RD
MAYFIELD VILLAGE OH 44143
4404615000*

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

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

1. Name and Address of Reporting Person CODY WILLIAM M			2. Issuer Name and Ticker or Trading Symbol PROGRESSIVE CORP/OH/ [PGR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Investment / Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2006					
6300 WILSON MILLS ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) MAYFIELD VILLAGE, OH 44143								
(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	01/03/2006		D		1,450	D	\$ 0 ⁽¹⁾	17,130	D	
Common								2,363.664	I	401(K) Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Deferred Comp Unit	\$ 0 ⁽²⁾	01/03/2006		A		1,450		⁽³⁾	⁽⁴⁾	Common 1,450	\$ 0 ⁽¹⁾	5,454.744	D	
Deferred Comp Unit	\$ 0 ⁽²⁾	01/03/2006		A		1.046		⁽⁵⁾	⁽⁶⁾	Common 1.046	\$ 0	5,455.79	D	

Explanation of Responses:

1. The reporting person elected to defer receipt of previously granted restricted common shares until vesting thereof. This Form 4 reports the disposition of such restricted shares in exchange for an equal number of units under the applicable deferred compensation plan.

2. 1 for 1
3. Six (6) months and one (1) day from the date of the transactions reported herein.
4. These units will be paid out in cash at the time elected by the reporting person, subject to the vesting provisions of the plan.
5. Immediately
6. These units will be paid out in cash at the time elected by the reporting person, subject to the vesting provisions of the plan.

Signatures

David M. Coffey, by Power of Attorney

** Signature of Reporting Person

01/05/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.