PROGRESSIVE CORP/OH/

Form 4 June 26, 2008

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Section 16. Form 4 or Form 5 obligations

may continue.

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

burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * VOELKER RAYMOND M			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	PROGRESSIVE CORP/OH/ [PGR] 3. Date of Earliest Transaction	(Check all applicable)		
6300 WILSON MILLS ROAD			(Month/Day/Year) 06/24/2008	Director 10% OwnerX Officer (give title Other (specification) Chief Information / Officer		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
MAYFIELD VILLAGE, OH 44143				Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Toble I Non Derivative Securities Acc	quired Disposed of or Ranaficially Owner		

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi corr Dispo (Instr. 3,	sed of 4 and (A) or	` ′	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)
Common	06/24/2008		M	7,124	A	\$ 11.8556	178,921	D	
Common	06/24/2008		S	7,124	D	\$ 19.5	171,797	D	
Common							9,918.82	I	401-k Plan

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

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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. Transacti Code (Instr. 8)	5. Number to for Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		f Derivative Expiration Date lecurities (Month/Day/Year) Acquired A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2002 Employee Option	\$ 11.8556	06/24/2008		M		7,124	<u>(1)</u>	12/31/2011	Common	7,124

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VOELKER RAYMOND M 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143

Chief Information Officer

Signatures

David M. Coffey, By Power of Attorney

06/26/2008

**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).
- (1) These options vested in three equal installments on January 1, 2005, January 1, 2006 and January 1, 2007.

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. Employee Stock Option (Right to Buy) \$ 15.345 $\frac{(3)}{02}/28/2012$ Common Stock 80,000 80,000 D Employee Stock Option (Right to Buy) \$ 6.935 $\frac{(4)}{10}/16/2012$ Common Stock 140,000 140,000 D Employee Stock Option (Right to Buy) \$ 12.37 $\frac{(5)}{05}/05/2013$ Common Stock 100,000 100,000 D Stock Option (Right to Buy) \$ 18.95 $\frac{(6)}{01}/02/2014$ Common Stock 140,000 140,000 D Stock Option (Right to Buy) \$ 22.475 $\frac{(7)}{04}/16/2014$ Common Stock 17,840 17,840 D Stock Option (Right to Buy) \$ 35.46 $\frac{(8)}{03}/18/2015$ Common Stock 12,106 D Stock Option (Right to Buy) \$ 35.45 $\frac{(9)}{04}/11/2015$ Common Stock 70,000 70,000 D

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Other

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips					
	Director	10% Owner	Officer			

OI · C

HERVEY GEORGE
Chief
700 FIRST AVENUE
Financial
SUNNYVALE, CA 94089
Officer

Signatures

George Hervey 04/20/2005

**Signature of Date
Reporting Person

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).
- (1) This option becomes exerciseable as it vests as follows: Vests 20% on 04/26/01 and 25,334 shares per month beginning 05/26/01 until 04/26/05.
- (2) Of such 80,000 shares, vests 25% on 01/02/02 and 1,666 shares per month beginning 02/02/02 until 01/02/05; Options become exerciseable as they vest.
- (3) Of such 80,000 shares, vests 25% on 02/03/03, 16,666 shares on 12/03/03 and 1,666 shares per month beginning 01/03/04 until 02/03/06; Options become exerciseable as they vest.
- (4) Of such 140,000 shares, vests 140,000 shares on 10/16/07; Options become exerciseable as they vest.
- (5) Of such 100,000 shares, vests 100,000 shares on 05/05/06; Options become exerciseable as they vest.
- (6) Of such 140,000 shares, vests 140,000 shares on 01/02/08; Options become exerciseable as they vest.
- (7) Of such 17,840 shares, all shares are fully vested and exerciseable on 04/16/04.
- (8) Of such 12,106 shares, all shares are fully vested and exerciseable on 02/01/05.
- (9) Of such 70,00 shares, vests 70,000 shares on 04/11/2009; Options become exerciseable as they vest.

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