

WOODHAMS WILLIAM H  
Form 5  
January 22, 2003

**FORM 5**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB Number: 3235-0362  
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Form 3 Holdings Reported  
 Form 4 Transactions Reported

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Woodhams, William H.</b> (Last) (First) (Middle) <b>100 Brookwood Place</b>  (Street) <b>Birmingham, AL 35209</b>  (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>ProAssurance Corporation (PRA)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below)			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year <b>January/2003</b>			7. 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			
5. If Amendment, Date of Original (Month/Year)			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
<b>ProAssurance (Common Stock)</b>	<b>3/1/02</b>		<b>J<sup>(1)</sup></b>	<b>316</b>	<b>A</b>	<b>\$17.46</b>	<b>8,425</b>	<b>D</b>	

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).

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**FORM 5 (continued) 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 (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Ownership Form of Derivative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				of (D)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	(Instr. 4)	(D) or Indirect (I) (Instr. 4)
				(A)	(D)						

Explanation of Responses:

(1) Shares acquired in the ProAssurance Corporation Stock Purchase Plan which is a "Stock Purchase Plan" within the meaning of Rule 16b-3 (b) (5) and a "tax-conditioned plan" for purposes of Rule 16b-3 (c).

By: /s/ **Frank B. O'Neil** 1/22/03  
**Attorney-in-fact of the Reporting Person** Date  
 \*\*Signature of Reporting Person

\*\*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.

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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Victor T. Adamo, Howard Friedman, and Frank O'Neil, and each of them, with full power of substitution and/or revocation, to be the undersigned's true and lawful attorneys-in-fact:

(1) to execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of ProAssurance Corporation (the "Company"), any and all forms (including, without limitation, Form 3, Form 4 and Form 5) required or desired to be executed by or on behalf of the undersigned in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder (the "Forms");

(2) to do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form and timely file such Form with the appropriate governmental authority (including, without limitation, the United States Securities and Exchange Commission) and any stock exchange or similar authority; and

(3) to take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any such attorney-in-

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fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of powers herein granted, as fully to all intents and purposes as the undersigned might or could do with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, each of them, in serving in such capacity at the request of the undersigned, are not assuming, nor assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms in accordance with Section 16 of the Securities Exchange Act of 1934, as amended, and thereunder, with respect to the undersigned's holdings of and transactions in securities issued by the undersigned unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of December 13, 2001.

Signed by /s/ William H. Woodhams

Print Name: William H. Woodhams, M.D.