

FORRESTER W THOMAS
Form 4
April 25, 2003

FORM 4

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

OMB APPROVAL

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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

Filed By
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| 1. Name and Address of Reporting Person* Forrester William Thomas II (Last) (First) (Middle) 6300 Wilson Mills Road (Street) Mayfield Village, OH 44143 | | | 2. Issuer Name and Ticker or Trading Symbol The Progressive Corporation (PGR) | | | | 6. 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) Vice Pres. & Chief Financial Officer Other (specify below) | | | |
|---|--------------------------------------|--|---|---|---|------------|--|--|--|-----------------------------------|
| | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 04/25/03 | | | | | |
| | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 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 | | | |
| (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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common ⁽¹⁾ | 04/24/03 | | M | | 52,500 | A | \$12.6666 | | D | |
| Common | 04/24/03 | | S | | 2,100 | D | \$68.25 | | D | |
| Common | 04/24/03 | | S | | 200 | D | \$68.24 | | D | |
| Common | 04/24/03 | | S | | 1,900 | D | \$68.23 | | D | |
| Common | 04/24/03 | | S | | 100 | D | \$68.22 | | D | |
| Common | 04/24/03 | | S | | 2,400 | D | \$68.20 | | D | |
| Common | 04/24/03 | | S | | 100 | D | \$68.19 | | D | |
| Common | 04/24/03 | | S | | 2,200 | D | \$68.18 | | D | |

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| | | | | | | | | | | |
|--------|----------|--|---|--|--------|---|---------|-----------|---|-------------------------|
| Common | 04/24/03 | | S | | 10,400 | D | \$68.17 | | D | |
| Common | 04/24/03 | | S | | 100 | D | \$68.16 | | D | |
| Common | 04/24/03 | | S | | 200 | D | \$68.15 | | D | |
| Common | 04/24/03 | | S | | 100 | D | \$68.14 | | D | |
| Common | 04/24/03 | | S | | 27,600 | D | \$68.10 | | D | |
| Common | 04/24/03 | | S | | 1,000 | D | \$68.09 | | D | |
| Common | 04/24/03 | | S | | 1,100 | D | \$68.08 | | D | |
| Common | 04/24/03 | | S | | 400 | D | \$68.07 | | D | |
| Common | 04/24/03 | | S | | 800 | D | \$68.06 | | D | |
| Common | 04/24/03 | | S | | 300 | D | \$68.05 | | D | |
| Common | 04/24/03 | | S | | 1,500 | D | \$67.00 | 43,538 | D | |
| Common | | | | | | | | 9,078.204 | I | 401(k) Plan |
| Common | | | | | | | | 27,000 | I | By trust ⁽²⁾ |

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).

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 control number

FORM 4 (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 Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | 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 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 | | | | | |
| Employee Option ⁽³⁾ | \$12.6666 | 04/24/03 | | M | | 52,500 | | 04/14/94 | 12/31/03 | Common | 52,500 | 378,189 | D | |

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granting unto each said attorney-in-fact and agent full power and authority to do and perform any and all acts and things whatsoever necessary or appropriate to be done in or about the premises, as fully to all intents and purposes as the undersigned might or could do if personally present, hereby ratifying and approving all that said attorneys-in-fact and agents, or any of them, or any such substitute or substitutes, shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on the 8th day of June, 2001.

/s/ W. Thomas Forrester

W. Thomas Forrester