ALLMERICA FINANCIAL CORP
Form SC 13G/A
June 09, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

ALLMERICA FINANCIAL CORPORATION
(Name of Issuer)

Common Shares
(Title of Class of Securities)

019754100
(CUSIP Number)

May 31, 2003
(Date of Event which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

|X| Rule 13d-1(b)
| | Rule 13d-1(c)
| | Rule 13d-1(d)

CUSIP No. 019754100

1	NAME OF REPORTING PERSON Hotchkis and Wiley Capital Management, LLC S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		95-4871957
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a)|_| (b)| |
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	4,666,718
	6	SHARED VOTING POWER	0
	7	SOLE DISPOSITIVE POWER	5,507,518
	8	SHARED DISPOSITIVE POWER	0

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,647,418 shares (Ownership disclaimed pursuant to Section 13d-4 of the 1934 Act)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	___
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	10.6%
12	TYPE OF REPORTING PERSON	IA

Item 1(a). Name of Issuer:

Allmerica Financial Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

440 Lincoln Street
Worcester, MA 01653

Item 2(a). Name of Person Filing:

Hotchkis and Wiley Capital Management, LLC

Item 2(b). Address of Principal Business Office or, if none, Residence:

725 South Figueroa Street, 39th Floor
Los Angeles, CA 90017-5439

Item 2(c). Citizenship

Delaware

Item 2(d). Title of Class of Securities:

Common Shares

Item 2(e). CUSIP Number:

019754100

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

(a)/ / Broker or dealer registered under Section 15 of the Exchange Act.
(b)/ / Bank as defined in Section 3(a)(6) of the Exchange Act.
(c)/ / Insurance company as defined in Section 3(a)(19) of the Exchange Act.
(d)/ / Investment company registered under Section 8 of the Investment Company Act.
(e)/X/ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
(f)/ / An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
(g)/ / A parent holding company or control person in accordance

with Rule 13d-1(b)(ii)(G).

(h)/ / A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

(i)/ / A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.

(j)/ / Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

The information in items 1 and 5 through 11 on the cover page on Schedule 13G is hereby incorporated by reference.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 6, 2003

Signature: /s/ Anna Marie Lopez

Name/Title: Anna Marie Lopez
Chief Compliance Officer