

PROASSURANCE CORP  
Form 4  
March 01, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lisenby Jeffrey Patton

(Last) (First) (Middle)

C/O PROASSURANCE CORPORATION, 100 BROOKWOOD PLACE

(Street)

BIRMINGHAM, AL 35209-6811

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PROASSURANCE CORP [[PRA]]

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_X\_\_ Other (specify below)  
Senior Vice-President / Corporate Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/01/2010		P	111 <sup>(1)</sup> A \$ 53.95	6,402	D	
Common Stock	02/26/2010		A	1,350 <sup>(2)</sup> A \$ 53.32	6,291	D	
Common Stock	02/26/2010		A	750 <sup>(3)</sup> A \$ 53.32	4,941	D	

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

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SEC 1474 (9-02)

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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. 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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units	(4)	02/26/2010		A	1,040	(4) (4)	Common Stock	1,040
Restricted Stock Units	(5)					(5) (5)	Common Stock	1,040
Employee Stock Option (Right to Buy)	\$ 54.28					09/01/2008 <sup>(6)</sup> 09/01/2018	Common Stock	6,250
Employee Stock Option (Right to Buy)	\$ 51.48					09/10/2007 <sup>(7)</sup> 09/10/2017	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 41.15					09/10/2005 <sup>(8)</sup> 09/10/2015	Common Stock	1,250
Employee Stock Option (Right to Buy)	\$ 33.28					09/10/2004 <sup>(9)</sup> 09/10/2014	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 22					09/04/2003 <sup>(10)</sup> 09/13/2013	Common Stock	800



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