

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

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 18, 2011

THE ALLSTATE CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-11840

(Commission File Number)

36-3871531

(IRS Employer Identification No.)

2775 Sanders Road, Northbrook, Illinois 60062

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (847) 402-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure.

On May 18, 2011, The Allstate Corporation issued a press release announcing its agreement to acquire Esurance and Answer Financial from White Mountains Insurance Group, Ltd. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The press release is furnished and not filed, pursuant to Instruction B.2 of Form 8-K.

Attached hereto as Exhibit 99.2, and incorporated herein by reference, is the slide presentation for The Allstate Corporation's webcast on May 18, 2011 regarding its agreement to acquire Esurance and Answer Financial. The slide presentation is furnished and not filed, pursuant to Instruction B.2 of Form 8-K.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits

Exhibit No.

Description

- 99.1 Press release of The Allstate Corporation, dated May 18, 2011, announcing its agreement to acquire Esurance and Answer Financial. The press release is furnished and not filed, pursuant to Instruction B.2 of Form 8-K.
- 99.2 Slide presentation for The Allstate Corporation's webcast on May 18, 2011. The slide presentation is furnished and not filed, pursuant to Instruction B.2 of Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE ALLSTATE CORPORATION

By: /s/Mary J. McGinn

Name: Mary J. McGinn

Title: Senior Vice President, Secretary
and Deputy General Counsel

Date: May 18, 2011

Exhibit Index

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99.2	Slide presentation for The Allstate Corporation's webcast on May 18, 2011. The slide presentation is furnished and not filed, pursuant to Instruction B.2 of Form 8-K.



NEWS

FOR IMMEDIATE RELEASE

Contacts:
Maryellen Thielen
Media Relations
(847) 402-5600

Robert Block, Christine leuter
Investor Relations
(847) 402-2800

Allstate Enters Definitive Agreement to Acquire Esurance and Answer Financial

- *Transaction furthers Allstate's strategy to deliver tailored value propositions to specific, targeted customer segments*
- *Acquisition financially attractive to Allstate because of improved marketing effectiveness and the leveraging of world-class pricing and claims capabilities*

NORTHBROOK, Ill., May 18, 2011 – The Allstate Corporation (NYSE: ALL) today announced that it has entered into a definitive agreement with White Mountains Insurance Group, Ltd. (NYSE: WTM) in which Allstate will purchase Esurance and Answer Financial for \$700 million plus the tangible book value of the entities acquired at close. The total price is expected to be about \$1 billion. The transaction is expected to close in the fall and is anticipated to be non-dilutive to Allstate's earnings in the second full year of ownership.

"Consumers today expect to have their specific needs met by their insurance companies. Our strategy is to focus on individual preferences and utilize different value propositions for distinct consumer segments," said Thomas J. Wilson, Allstate's president, chairman and chief executive officer. "Our Allstate agencies do an outstanding job of serving customers who want a local personal touch and prefer to purchase a branded product. Esurance will expand our ability to serve customers that are more self-directed but still prefer a branded product. Answer Financial will strengthen our offering to individuals who want to be offered a choice between insurance carriers and are brand-neutral. Allstate will be the only company serving all of these consumer segments with unique insurance offerings.

"This transaction is also attractive for our shareholders. Association with Allstate will improve Esurance's marketing effectiveness and it can leverage our world-class pricing and claim capabilities. This also offers us two additional sources of growth and an immediate increase in customer relationships," Wilson continued.

Esurance is the third-largest provider of online auto insurance quotes through an award-winning website, and combines best-in-class technology developed specifically for the needs of self-directed and brand-sensitive consumers with a 24/7 call center. It is also the third most-recognized brand for companies that sell personal auto insurance online. Over the past five

years, Esurance has more than doubled policies in force and grown premiums on average 20 percent per year.

Answer Financial serves self-directed consumers who seek a choice among insurance companies. Customers are given quote comparisons and assistance in choosing from 20 brand-name insurance companies.

Approvals and Timing

The transaction has been approved by both companies' boards of directors and is expected to close in fall 2011. The transaction is subject to regulatory and other customary closing conditions, including review by antitrust authorities and state regulators.

Webcast

Allstate will conduct a webcast at 8 a.m. Central Time (CT) on Wednesday, May 18 to discuss the acquisition. The investor webcast can be accessed at www.allstateinvestors.com. For those unable to participate in the live event, a webcast replay and downloadable MP3 file will be posted on the company's website shortly after the event ends.

About The Allstate Corporation

The Allstate Corporation (NYSE: ALL) is the nation's largest publicly held personal lines insurer. Widely known through the "You're In Good Hands With Allstate®" slogan, Allstate is reinventing protection and retirement to help nearly 16 million households insure what they have today and better prepare for tomorrow. Consumers access Allstate insurance products (auto, home, life and

retirement) and services through Allstate agencies, independent agencies, and Allstate exclusive financial representatives in the U.S. and Canada, as well as via www.allstate.com and 1-800 Allstate®.

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***The Allstate Corporation – Investor Call Presentation
Acquisition of Esurance and Answer Financial***



Allstate®

You're in good hands.

May 18, 2011



This presentation contains forward-looking statements and information. Additional information on factors that could cause results to differ materially from those projected in this presentation is available in the 2010 Form 10-K, Form 10-Q for the first quarter 2011, and in our most recent earnings release, available on our website, allstate.com. This presentation also contains some non-GAAP measures. You can find the reconciliation of those measures to GAAP measures on the Investor Relations portion of our website, allstate.com, under the “Quarterly Investor Info” link.

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Summary

- **Allstate acquiring Esurance and Answer Financial for ~ \$1 billion**
- **Furthers Allstate’s strategy of utilizing different value propositions for distinct customer segments**
- **Economically attractive due to improved marketing effectiveness and leveraging of Allstate’s pricing and claims capabilities**

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Acquisition Summary

Transaction	<ul style="list-style-type: none"> • Allstate to acquire 100% of Esurance and Answer Financial from White Mountains • \$700 million premium to tangible book value, approximately \$1 billion • Non-dilutive to earnings in second full year of Allstate ownership
Valuation	<ul style="list-style-type: none"> • ~ 2.5x pro forma Q1 2011 tangible book value
Consideration / Financing	<ul style="list-style-type: none"> • Acquisition to be funded 100% with available cash
Operational Plan	<ul style="list-style-type: none"> • Maintain current Esurance and Answer Financial brands • Businesses to be run independently, with back-office and claims synergies from Allstate
Management	<ul style="list-style-type: none"> • Employment agreements to be executed by senior management team
Timing	<ul style="list-style-type: none"> • Expected to close in Fall 2011

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Acquisition of Two Business Platforms

	esurance®	 Answer financial.
Customer Target:	Self Directed Branded Experience	Self Directed Carrier Choice
Customer Acquisition:	Direct Advertising	Lead Referrals
Products:	Auto	Auto, Property, Motorcycle
Distribution Model:	Online & Call Center	Online & Call Center
Policies-in-Force (1Q 2011):	545,000	347,000 ¹
Written Premium (2010):	\$839 million	\$395 million ¹
States Covered:	30	50
Employees:	1,700	425

Note: Agency Operations include Answer Financial, Inc and the Esurance Property and Motorcycle Insurance programs

¹Controlled policies and premium, Answer Financial does not underwrite insurance policies

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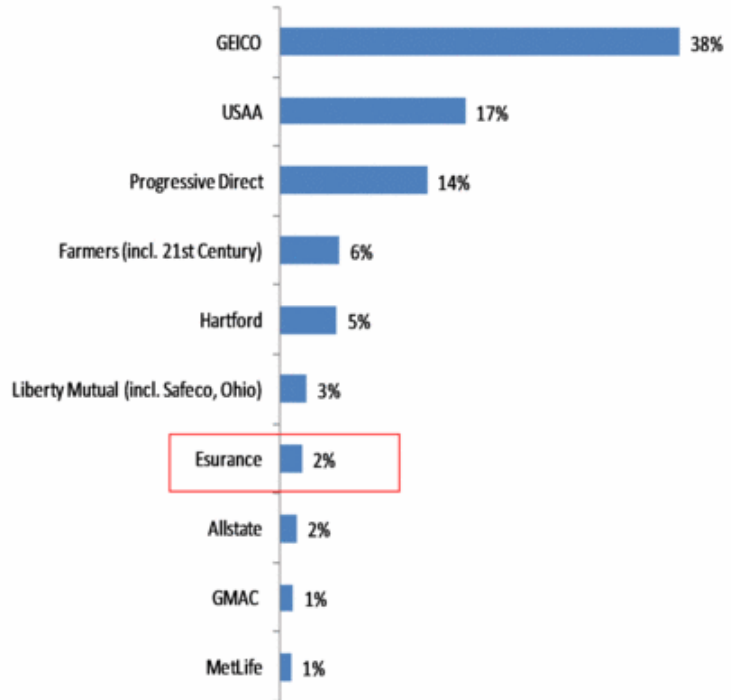


Esurance is a Leading Online Auto Insurer

Distribution and Marketing

- Targets technology-savvy consumers who use the Internet to manage their financial service needs
- Advertises on national television, in select local markets, online through search engines, and through a variety of insurance, finance, and automotive web sites
- Third largest provider of online auto insurance quotes behind GEICO and Progressive

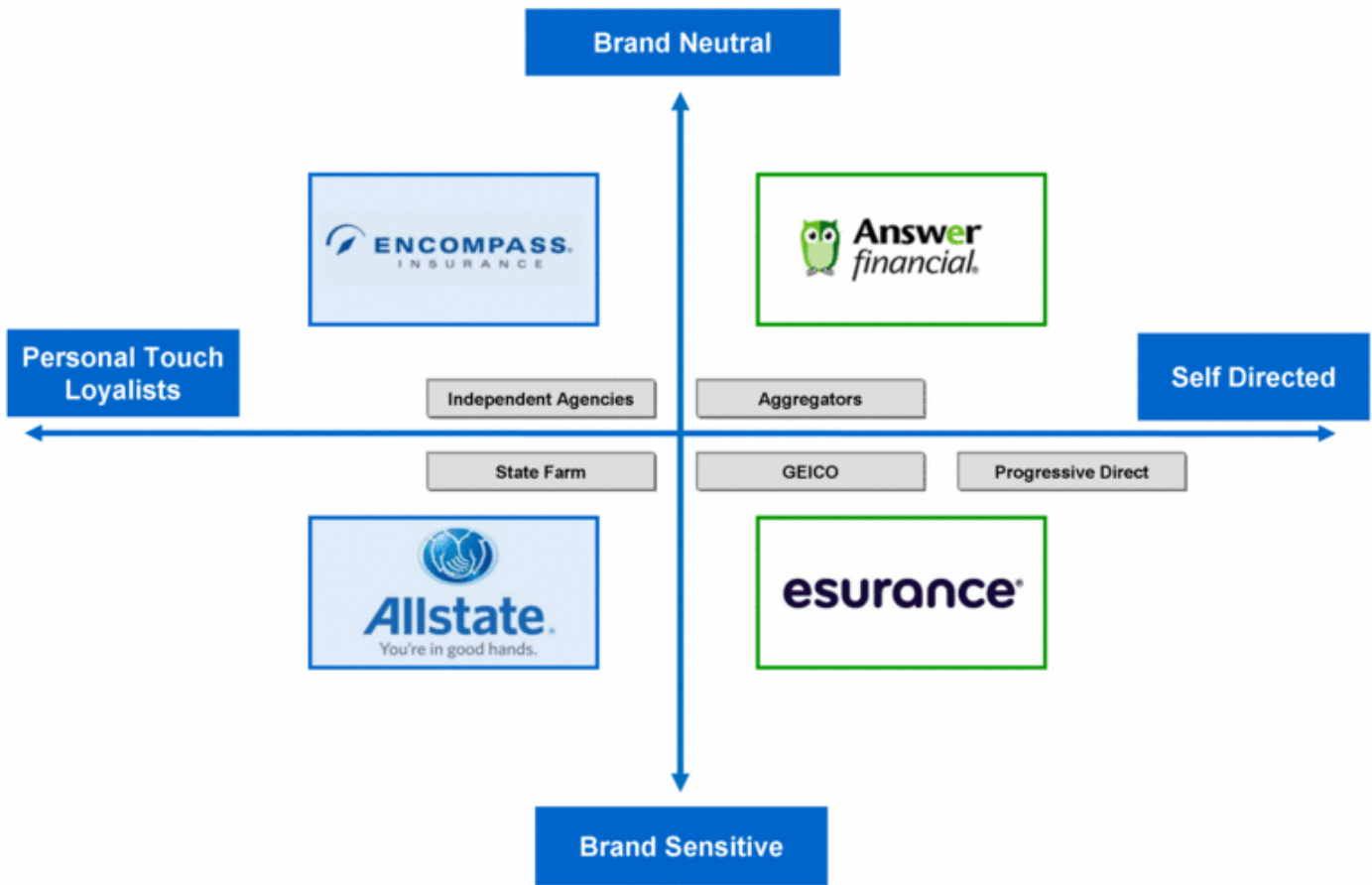
Estimated Direct Channel Auto Market Share¹



¹Estimates using AM Best data and Allstate internal analysis



Enables Allstate To Offer Distinct Value Propositions for All Customer Segments



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Allstate Offers Capabilities That Create Significant Value

Enhances Brand	<ul style="list-style-type: none"> • Allstate brand association improves consumer consideration and increases marketing effectiveness • Incremental advertising spend accelerates growth
Creates Cross-Sell Opportunities	<ul style="list-style-type: none"> • Expands Esurance product portfolio
Improves Loss Costs and Operational Efficiencies	<ul style="list-style-type: none"> • Enhances pricing sophistication in preferred segments • Allstate's industry leading claims capabilities will enhance existing Esurance operations
Optimizes Allstate's Brand Value Proposition	<ul style="list-style-type: none"> • Focuses the Allstate brand value proposition on Personal Touch Loyalists

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Summary

- Transaction is attractive both strategically and economically
- Esurance acquisition better positions Allstate to serve the growing Self Directed and Brand Sensitive customer segment
- Esurance is a strong growth platform
- Answer Financial serves customers who want a choice of insurance carriers
- Allstate will be the only insurer with value propositions for all consumer segments
- Meaningful benefits by leveraging Allstate's brand, product offerings, pricing sophistication and claims capabilities



Allstate®

You're in good hands.

