

<b>OMB APPROVAL</b>	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MCCABE MICHAEL J</u>  (Last) (First) (Middle) <u>THE ALLSTATE CORPORATION</u> <u>2775 SANDERS ROAD</u>  (Street) <u>NORTHBROOK IL</u> <u>60062-6127</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALLSTATE CORP [ ALL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>V.P. and General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/02/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/02/2005		M		8,000	A	\$41.11	53,086.13 <sup>(1)</sup>	D	
Common Stock	05/02/2005		M		30,068	A	\$36.64	83,154.13 <sup>(1)</sup>	D	
Common Stock	05/02/2005		S		28,291	D	\$56.64	54,863.13 <sup>(1)</sup>	D	
Common Stock	05/02/2005		F <sup>(2)</sup>		634	D	\$56.25	54,229.13 <sup>(1)</sup>	D	
Common Stock	05/02/2005		F <sup>(2)</sup>		3,087	D	\$56.25	51,142.13 <sup>(1)</sup>	D	
Common Stock	05/02/2005		F <sup>(3)</sup>		5,846	D	\$56.25	45,296.13 <sup>(1)</sup>	D	
Common Stock								500	I	by Son
Common Stock								2,464.4546 <sup>(4)</sup>	I	by 401(k) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$36.64	05/02/2005		M			30,068	08/14/1998	08/14/2007	Common Stock	30,068	\$36.64	0	D	
Employee Stock Option (right to buy)	\$41.11	05/02/2005		M			8,000	11/11/1998	11/11/2007	Common Stock	8,000	\$41.11	0	D	
Employee Stock Option (right to buy)	\$56.25	05/02/2005		A			5,846	05/02/2006 <sup>(5)</sup>	11/11/2007	Common Stock	5,846	\$0	5,846	D	

**Explanation of Responses:**

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on December 3, 2004. Form also reflects 99.13 shares acquired during period of May 18, 2004 through April 6, 2005 through the Shareowner Service Plus Plan, which reinvests dividends paid on The Allstate Corporation common shares.
- Delivery of shares to issuer to pay minimum tax withholding liability incurred in connection with the exercise.
- Delivery of already-owned stock to issuer in payment of option exercise price.
- Reflects acquisition of 209.1296 shares of The Allstate Corporation common stock since December 21, 2004 under The Savings and Profit Sharing Fund of Allstate Employees, a 401(k) plan, pursuant to the most recent plan statement, dated May 2, 2005.
- The option vests in three increments, 1,949 shares on May 2, 2006, 1,949 shares on May 2, 2007 and 1,948 shares on May 2, 2008.

MICHAEL J MC CABE 05/04/2005  
 \*\* Signature of Reporting Person Date

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).

\*\* 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.

**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 Number.**