

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 16, 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

(Address of Principal Executive Offices)

60062

(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))

Section 3 — Securities and Trading Markets

Item 3.03. Material Modification to Rights of Security Holders

An amendment to the Registrant's Restated Certificate of Incorporation ("Certificate") was approved at its annual stockholder meeting on May 17, 2011 (the "Annual Meeting"). The amendment became effective on May 18, 2011, when it was filed with the Secretary of State of Delaware. The Certificate was restated to reflect the amendment and was filed with the Secretary of State of Delaware on May 18, 2011. Article Seventh was amended to grant holders of not less than 20% of the outstanding common stock the right to require that a special stockholder meeting be called, subject to certain bylaw provisions. The foregoing description of the amendment to the Certificate is qualified in its entirety by reference to the full text of the Certificate attached as Exhibit 3(i), which is incorporated herein by reference.

On May 18, 2011, amendments to the Registrant's Amended and Restated Bylaws ("Bylaws") became effective. The amendments had been approved by the Registrant's Board of Directors on April 5, 2011, subject to stockholder approval at the Annual Meeting of the amendment to Article Seventh of the Certificate. Article II of the Bylaws was amended to include procedural requirements for stockholders in order that a special stockholder meeting be called; to specify the type of business that can be transacted at a special stockholder meeting requested by stockholders; to change the advance notice requirements for stockholder proposed business and stockholder director nominations at annual and special stockholder meetings; to clarify that certain provisions of Sections 15 and 16 of Article II are the exclusive means for stockholders to bring business or nominate directors before an annual or special meeting (other than a special stockholder requested meeting); and to clarify the chair's authority regarding defective proposals and nominations at stockholder meetings. The foregoing description of the amendments to the Bylaws is qualified in its entirety by reference to the full text of the Bylaws attached as Exhibit 3(ii), which is incorporated herein by reference.

Section 5 - Corporate Governance and Management

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year

As stated above in Item 3.03, on May 18, 2011, amendments to the Registrant's Bylaws became effective. The amendments had been approved by the Registrant's Board of Directors on April 5, 2011, subject to stockholder approval at the Annual Meeting of the amendment to Article Seventh of the Certificate. Article II of the Bylaws was amended as described in the second paragraph of Item 3.03, which paragraph is incorporated in this Item 5.03 by reference. In addition, Article III was amended by the addition of Registrant's election to be governed by Section 141(c)(2) of the Delaware General

Corporation Law regarding committees of directors and to change the authority of the Executive Committee; Article IV was amended to change certain indemnification provisions; Article VI was amended to specify the chief executive officer's authority with respect to officer titles and to eliminate an outdated provision regarding salaries of officers; Article VII was amended to clarify the Registrant's use of uncertificated stock; and clarifying changes were made to Articles VIII and IX. The foregoing description of the amendments to the Bylaws is qualified in its entirety by reference to the full text of the Bylaws attached as Exhibit 3(ii), which is incorporated herein by reference.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics

On May 16, 2011, the Audit Committee of the Registrant's Board approved changes to the Registrant's Code of Ethics to further address illegal payments and bribery and the Registrant's commitment to compliance with The Foreign Corrupt Practices Act, the U.K. Bribery Act, and the anti-bribery laws of all countries where Registrant conducts or seeks to conduct business. The foregoing description of the amendments to the Code of Ethics is qualified in its entirety by reference to the full text of the Code of Ethics attached as Exhibit 14, which is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

- (a) The Annual Meeting was held on May 17, 2011.
- (b) The following are the final results of the Annual Meeting:

Election of Directors. Eleven directors were elected by a majority of the votes cast for terms expiring at the 2012 annual stockholder meeting. The voting results are as follows:

Nominee	For	Against	Abstain	Broker non-votes
F. Duane Ackerman	243,206,395	157,291,100	1,136,254	49,069,827
Robert D. Beyer	275,597,634	124,896,858	1,139,257	49,069,827
W. James Farrell	242,358,188	158,143,418	1,132,143	49,069,827
Jack M. Greenberg	274,358,247	126,117,031	1,158,471	49,069,827
Ronald T. LeMay	274,854,992	125,627,049	1,151,708	49,069,827
Andrea Redmond	245,272,698	155,249,061	1,111,990	49,069,827
H. John Riley, Jr.	218,556,415	181,929,605	1,147,729	49,069,827
Joshua I. Smith	213,354,308	187,136,647	1,142,794	49,069,827
Judith A. Sprieser	239,302,085	161,231,418	1,100,246	49,069,827
Mary Alice Taylor	243,087,984	157,458,061	1,087,704	49,069,827
Thomas J. Wilson	273,757,259	126,728,921	1,147,569	49,069,827

Ratification of Appointment of Independent Registered Public Accountant. The stockholders ratified the appointment of Deloitte & Touche LLP as Registrant's independent registered public accountant for 2011. The voting results are as follows:

For	Against	Abstain
443,087,622	6,643,543	972,411

Special Meetings. The management proposal on the amendment of the Certificate to grant holders of not less than 20% of the outstanding common stock the right to require that a special stockholder meeting be called received the vote of a majority of the outstanding shares entitled to vote at the meeting. The voting results are as follows:

For	Against	Abstain
436,675,210	7,949,176	6,079,190

Exclusive Forum. The management proposal seeking an amendment to the Certificate to designate Delaware as the exclusive forum for certain legal actions did not receive the vote of a

majority of the outstanding shares entitled to vote at the meeting. The voting results are as follows:

For	Against	Abstain
219,229,100	228,727,554	2,746,922

Advisory Vote on Compensation of Named Executive Officers. The management proposal on the advisory resolution to ratify the compensation of the named executive officers received the vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal. The voting results are as follows:

For	Against	Abstain	Broker non-votes
229,109,343	169,559,292	2,965,114	49,069,827

Frequency of Advisory Vote. The voting results on the management proposal on the frequency of future advisory votes on executive compensation are as follows:

One Year	Two Years	Three Years	Votes Abstained	Broker non-votes
255,746,708	3,284,483	139,777,495	2,825,063	49,069,827

In accordance with the voting results, the Registrant's Board of Directors has decided that the Registrant will hold an annual advisory vote on the compensation of named executive officers until the next stockholder advisory vote on the frequency of the advisory vote to approve the compensation of the named executive officers.

Stockholder Proposal. The stockholder proposal seeking the right to act by written consent received the vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal. The voting results are as follows:

For	Against	Abstain	Broker non-votes
208,979,502	188,767,763	3,886,484	49,069,827

Stockholder Proposal. The stockholder proposal seeking a report on political contributions and payments to trade associations and other tax exempt organizations did not receive the vote of a majority of the shares present in person or represented by proxy and entitled to vote on the proposal. The voting results are as follows:

For	Against	Abstain	Broker non-votes
131,906,859	224,420,533	45,306,357	49,069,827

Section 8 — Other Events

Item 8.01. Other Events.

Information Required in Registration Statement

In order to revise and clarify the description of its securities (specifically, the number of shares of common stock outstanding and the first two bulleted provisions summarized under the change in control paragraph), the registrant amends its General Form for Registration of Securities Pursuant to Section 12(b) of the Securities Exchange Act of 1934 on Form 10 (the "Registration") by amending and restating Item 11 to read as follows:

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Item 11. Description of Registrant's Securities to be Registered.

The Allstate Corporation is incorporated in the State of Delaware. The following description is qualified in its entirety by reference to the relevant provisions of Delaware law and Allstate's restated certificate of incorporation and bylaws, which govern the rights of Allstate stockholders.

Authorized Capital Stock

As of May 18, 2011, the authorized capital stock of Allstate was 2,025,000,000 shares. Those shares consisted of 25,000,000 shares of preferred stock, par value of \$1.00 per share, none of which were issued and outstanding; and 2,000,000,000 shares of common stock, par value of \$0.01, of which 900,000,000 were issued. 522,233,250 shares of common stock were outstanding as of April 30, 2011.

Common Stock

Outstanding shares of Allstate common stock are listed on the New York Stock Exchange and the Chicago Stock Exchange under the ticker symbol "ALL." Common stockholders may receive dividends as and when declared by the Allstate board of directors. Dividends may be paid in cash, stock, or other form. In certain cases, common stockholders may not receive dividends until obligations of any preferred stockholders have been satisfied. All outstanding shares of common stock are fully paid and non-assessable. Each share of common stock is entitled to one vote for each nominee in the election of directors and one vote on each other matter. Common stockholders are not entitled to preemptive or cumulative voting rights. Common stockholders will be notified of any stockholder meeting in accordance with applicable law. If Allstate liquidates, dissolves, or winds-up its business, common stockholders will share equally in the assets remaining after creditors and preferred stockholders are paid.

Preferred Stock

The following description of the terms of the preferred stock sets forth certain general terms and provisions of the Allstate authorized preferred stock.

The Allstate board of directors can, without approval of the stockholders, issue one or more series of preferred stock. The Allstate board can also determine the number of shares of each series and the rights, preferences, and limitations of each series including the dividend rights, voting rights, conversion rights, redemption rights, and any liquidation preferences of any wholly unissued series of preferred stock, the number of shares constituting each series and the terms and conditions of issue. In some cases, the issuance of preferred shares could delay a change in control of Allstate and make it harder to remove present management. Under certain circumstances, preferred stock could also restrict dividend payments to holders of common stock.

No series of preferred stock is currently authorized for issuance by the Allstate board.

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Stockholder Voting Requirements

Directors are elected if they receive the vote of the majority of the votes cast at any meeting for the election of directors at which a quorum is present. A majority of votes cast means the number of shares voted "FOR" a director exceeds 50% of the votes cast with respect to that director's election. Votes cast shall include votes to withhold authority in each case and exclude abstentions.

Except as otherwise provided in Allstate's certificate of incorporation or in its bylaws or as required by law, all other matters can be approved by the affirmative vote of a majority of the shares represented at a meeting and entitled to vote on the matter.

Change in Control

Some provisions of Allstate's certificate of incorporation and bylaws are designed to enhance or have the effect of enhancing the ability of the Allstate board of directors, and ultimately the stockholders, to negotiate with potential acquirers from a strong position and to protect stockholders against unfair or unequal treatment in an attempt to acquire Allstate. However, these provisions could have the effect of delaying, deferring, or preventing a change in control of Allstate or could operate with respect to an extraordinary transaction such as a merger, reorganization, tender offer, sale or transfer of substantially all of Allstate's assets, or its liquidation. The following is a summary of those provisions.

- Allstate's bylaws require prior notice of any business that a stockholder intends to bring before an annual or special stockholder meeting.
- Allstate's restated certificate of incorporation allows stockholders owning not less than 20% of all outstanding common stock the right to require that a special stockholder meeting be called, subject to certain bylaw provisions. In addition, special stockholder meetings may be called at any time by the chairman of the board and shall be called by the chairman of the board at the written request of a majority of the board of directors.
- Stockholders may not act by written consent. All actions required or permitted to be taken by the stockholders must be taken only at an annual or special meeting of stockholders.
- Delaware law generally prohibits an interested stockholder (under Delaware law, a stockholder owning 15% or more of a public Delaware corporation's outstanding voting stock) from engaging in business combinations involving the corporation during the three years after the date the person became an interested stockholder unless, among other things:
 - Prior to such date, the board of directors approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
 - Upon the completion of the transaction that resulted in the stockholder becoming an interested stockholder, the stockholder owned at least 85% of the voting stock outstanding at the time the transaction commenced; or

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- At or after such time, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders by at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

Such prohibition, however, does not apply if a stockholder becomes an interested stockholder inadvertently and as soon as practicable divests itself of ownership of sufficient shares so that the stockholder ceases to be an interested stockholder and, except for inadvertently becoming an interested stockholder, was not an interested stockholder in the three years prior to completion of the business combination.

These business combinations include mergers, consolidations, sales of assets, and transactions benefiting the interested stockholder. Allstate has not opted out of these provisions of Delaware law.

Section 9 — Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3(i)	Restated Certificate of Incorporation
3(ii)	The Allstate Corporation Amended and Restated Bylaws, as amended May 18, 2011
14	The Allstate Code of Ethics

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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/ Jennifer M. Hager

Name: Jennifer M. Hager
Title: Vice President,
Assistant General Counsel,
and Assistant Secretary

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
THE ALLSTATE CORPORATION**

The Allstate Corporation, a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is The Allstate Corporation. The Allstate Corporation was originally incorporated under the same name. The original Certificate of Incorporation of the corporation was filed with the Secretary of State of the State of Delaware on November 5, 1992.
2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware. Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, this Amended and Restated Certificate of Incorporation amends, restates and integrates the provisions of the Restated Certificate of Incorporation of this corporation.
3. The text of the Restated Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

**“AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
THE ALLSTATE CORPORATION**

ARTICLE FIRST

The name of the corporation is The Allstate Corporation.

ARTICLE SECOND

The address of the corporation’s registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE THIRD

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOURTH

The total number of shares which the corporation shall have authority to issue shall be 2,025,000,000, divided into two classes, namely: 25,000,000 shares of Preferred Stock, par

value \$1.00 per share (“Preferred Stock”), and 2,000,000,000 shares of Common Stock, par value \$.01 per share (“Common Stock”).

The number of authorized shares of Preferred Stock and Common Stock may be increased or decreased (but not below the number of shares thereof outstanding) by the affirmative vote of the holders of a majority of the stock of the corporation entitled to vote with respect to such matter without any class vote required by the General Corporation Law of the State of Delaware.

The designation, relative rights, preferences and limitations of the shares of each class, the authority of the board of directors of the corporation to establish and to designate series of the Preferred Stock and to fix the variations in the relative rights, preferences and limitations as between such series, and the relative rights, preferences and limitations of each such series, shall be as follows:

1. **Preferred Stock.**

(a) The board of directors of the corporation is authorized, subject to the limitation prescribed by law and the provisions of this Section 1 of this Article FOURTH, to provide for the issuance of the Preferred Stock in series, to establish or change the number of shares to be included in each such series and to fix the designation, relative rights, preferences and limitations of the shares of each such series. The authority of the board of directors of the corporation with respect to each series shall include, but not be limited to, determination of the following:

- (i) the number of shares constituting that series and the distinctive designation of that series;
- (ii) the dividend rate or rates on the shares of that series and/or the method of determining such rate or rates, whether dividends shall be cumulative, and if so, from which date or dates;
- (iii) whether and to what extent the shares of that series shall have voting rights in addition to the voting rights provided by law, which might include the right to elect a specified number of directors in any case or if dividends on such series were not paid for a specified period of time;
- (iv) whether the shares of that series shall be convertible into shares of stock of any other series or class, and, if so, the terms and conditions of such conversion, including the price or prices or the rate or rates of conversion and the terms of adjustment thereof;
- (v) whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

- (vi) the rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the corporation;
- (vii) the obligation, if any, of the corporation to retire shares of that series pursuant to a sinking fund; and
- (viii) any other relative rights, preferences and limitations of the Series.

(b) Subject to the designations, relative rights, preferences and limitations provided pursuant to Subsection 1(a) of this Article FOURTH, each share of Preferred Stock of a series shall be of equal rank with each other share of Preferred Stock of such series.

2. Common Stock.

(a) Dividends. Subject to the express terms of the Preferred Stock outstanding from time to time, such dividend or distribution as may be determined by the board of directors of the corporation may from time to time be declared and paid or made upon the Common Stock out of any source at the time lawfully available for the payment of dividends.

(b) Voting. Except as otherwise provided by law, each share of Common Stock shall entitle the holder thereof to one vote in any matter which is submitted to a vote of the holders of shares of Common Stock of the corporation.

(c) Liquidation. The holders of Common Stock shall be entitled to share ratably upon any liquidation, dissolution or winding up of the affairs of the corporation (voluntary or involuntary) in all assets of the corporation, if any, remaining after payment in full to the holders of Preferred Stock of the preferential amounts, if any, to which they are entitled. Neither the consolidation nor the merger of the corporation with or into any other corporation or corporations, nor a reorganization of the corporation alone, nor the sale or transfer by the corporation of all or any part of its assets, shall be deemed to be a liquidation, dissolution or winding up of the corporation for the purposes of this subparagraph (2)(c).

3. General Provision with Respect to All Classes of Stock; Issuance of Stock.

Shares of capital stock of the corporation may be issued by the corporation from time to time in such amounts and proportions and for such consideration (not less than the par value thereof in the case of capital stock having par value) as may be fixed and determined from time to time by the board of directors and as shall be permitted by law.

ARTICLE FIFTH

The corporation is to have perpetual existence.

ARTICLE SIXTH

In furtherance and not in limitation of the power conferred by statute, the board of directors of the corporation is expressly authorized to adopt, amend or repeal the bylaws of the corporation. The stockholders may adopt, amend or repeal bylaws of the corporation only upon

the affirmative vote of the holders of not less than a majority of the total number of votes entitled to be cast generally in the election of directors.

ARTICLE SEVENTH

Meetings of stockholders may be held within or without the State of Delaware, as the bylaws of the corporation may provide. The books of the corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the bylaws of the corporation. Election of directors need not be by written ballot unless the bylaws of the corporation so provide.

Any action required or permitted to be taken by the holders of any class or series of stock of the corporation entitled to vote generally in the election of directors may be taken only by vote at an annual or special meeting at which such action may be taken and may not be taken by written consent.

Special meetings of stockholders of the corporation, for any purpose or purposes, may be called only by (i) the Chairman of the board of directors of the corporation or (ii) the Secretary of the corporation upon the written request of the holders of record owning not less than 20% of all outstanding shares of common stock of the corporation, in accordance with the applicable requirements and procedures of the bylaws of the corporation. Each special meeting shall be held at such date, time and place as may be stated in the written notice of the special meeting.

No director may be removed, with or without cause, by the stockholders except by the affirmative vote of holders of not less than a majority of the total number of votes entitled to be cast at an election of such director; provided, however, that, whenever the holders of any class or series of Preferred Stock issued pursuant to ARTICLE FOURTH, Section 1 hereof, are entitled, by the terms of such class or series of Preferred Stock, voting separately by class or series to elect one or more directors, the provisions of the preceding clause of this sentence shall not apply with respect to such directors if the terms of such class or series of Preferred Stock expressly provide otherwise.

ARTICLE EIGHTH

To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended, a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. Any repeal or modification of this ARTICLE EIGHTH shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE NINTH

The corporation expressly elects to be governed by Section 203 of the General Corporation Law of the State of Delaware.

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ARTICLE TENTH

The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.”

IN WITNESS WHEREOF, the corporation has caused this Amended and Restated Certificate of Incorporation to be signed by its Secretary on this 18th day of May, 2011.

THE ALLSTATE CORPORATION

/s/ Mary J. McGinn

By: Mary J. McGinn

Its: Secretary

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**AMENDED AND RESTATED BYLAWS OF
THE ALLSTATE CORPORATION
As Amended May 18, 2011**

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**AMENDED AND RESTATED BYLAWS OF
THE ALLSTATE CORPORATION
A Delaware Corporation**

ARTICLE I

OFFICES

Section 1. Registered Office; Registered Agent. The registered office in the State of Delaware and the name of the corporation's registered agent at such address shall be as stated in the certificate of incorporation of The Allstate Corporation, as it may be amended.

Section 2. Other Offices. The corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors of the corporation may determine or the business of the corporation may require.

ARTICLE II

STOCKHOLDERS

Section 1. Meetings of Stockholders. All meetings of the stockholders for the election of directors shall be held at the registered office of the corporation or at such other place determined by the Board, within or without the State of Delaware, as may be set forth in the notice of call. Meetings of stockholders for any other purpose may be held at such time and place determined by the Board, within or without the State of Delaware, as shall be stated in the notice of call.

Section 2. Annual Meeting. The annual meeting of stockholders shall be held each year at a time and place determined by the Board. At the annual meeting, the stockholders shall elect a Board and transact such other business as may properly be brought before the meeting.

Section 3. Notice of Annual Meetings. Written notice of the annual meeting shall be given to each stockholder entitled to vote at the meeting at least ten and not more than 60 days before the date of the meeting.

Section 4. Stockholder List. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder

during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 5. Special Meetings.

(A) **Definitions.** For purposes of Section 5 of this Article II, the following terms shall have the following meanings:

(i) "Own", "Owned" or "Owning" shall mean shares (a) with respect to which a person has title or to which a person's nominee, custodian or other agent has title and which such nominee, custodian or other agent is holding on behalf of such person, or (b) with respect to which a person (1) has purchased, or has entered into an unconditional contract, binding on both parties thereto, to purchase such shares, but has not yet received such shares, (2) owns a security convertible into or exchangeable for such shares and has tendered such security for conversion or exchange, (3) has an option to purchase or acquire, or rights or warrants to subscribe to, such shares, and has exercised such option, rights or warrants or (4) holds a securities futures contract to purchase such shares and has received notice that the position will be physically settled and is irrevocably bound to receive the underlying shares; provided, that (I) a stockholder or beneficial owner shall be deemed to Own shares only to the extent that such stockholder or beneficial owner has a net long position in such shares, (II) the number of shares Owned, directly or indirectly, by any stockholder or beneficial owner shall not include the number of shares as to which such holder does not have the right to vote or direct the vote on the matter or matters to be brought before the special stockholders meeting, (III) a stockholder or beneficial owner shall not be deemed to Own shares as to which such holder has entered into any Derivative Transaction (as defined in Section 15(A)(i) of this Article II), (IV) to the extent that any affiliates of the stockholder or beneficial owner are acting in concert with the stockholder or beneficial owner with respect to the calling of the special stockholders meeting, the determination of shares Owned may include the effect of aggregating the shares Owned by such affiliate or affiliates and (V) whether shares constitute shares Owned shall be decided by the Board in its reasonable determination, which determination shall be conclusive and binding on the corporation and its stockholders.

(ii) "Request Receipt Date" shall mean the first date on which unrevoked valid Special Meeting Requests made by holders of record Owning shares of common stock representing in the aggregate not less than the Requisite Percent shall have been delivered to the Secretary at the principal executive offices of the corporation.

(iii) "Requisite Percent" shall mean 20% of all outstanding shares of common stock of the corporation which shares are determined to be Owned of record continuously for a period of at least one year prior to the Request Receipt Date by the requesting stockholder(s) delivering a Special Meeting Request to the Secretary in accordance with this Section 5.

(iv) "Similar Item" shall mean, with respect to an item of business which is the subject of a Special Meeting Request, any identical or substantially similar item of business; provided, that the Board shall determine the existence of any Similar Items in its reasonable

determination, which determination shall be conclusive and binding on the corporation and its stockholders.

(v) "Special Meeting Request" shall mean a written request by one or more stockholders of record for a special stockholders meeting.

(vi) "Stockholder Requested Special Meeting" shall mean a special stockholders meeting called at the request of a stockholder or stockholders, by the Secretary, in accordance to Section 5(C) of this Article II.

(B) Special stockholders meetings, for any purpose or purposes, unless otherwise prescribed by the certificate of incorporation, may be called only by (i) the Chairman of the Board or (ii) solely to the extent required by Section 5(C) of this Article II, the Secretary of the corporation. The

Chairman of the Board shall call a special stockholders meeting at the request in writing of a majority of the Board, which request shall state the purpose or purposes of the proposed meeting.

(C) A special stockholders meeting shall be called by the Secretary upon receipt of a Special Meeting Request from stockholders of record Owning in the aggregate not less than the Requisite Percent, subject to the following:

(i) In order for a Stockholder Requested Special Meeting to be called by the Secretary, a Special Meeting Request stating the purpose of the meeting and the matters proposed to be acted upon thereat, which Special Meeting Request is signed and dated by each stockholder of record (or a duly authorized agent of such stockholder) requesting the meeting and Owning individually or in the aggregate the Requisite Percent, must be delivered to the Secretary at the principal executive offices of the corporation, and must include:

(a) in the case of any nominations of persons for election to the Board at such Stockholder Requested Special Meeting, the information required by Section 16(B) and Section 17(B) of this Article II for a stockholder notice of a nomination at an annual meeting (including the completed and signed questionnaire, representation and agreement required by Section 16(E) of this Article II);

(b) in the case of any business, other than the election of a director or directors, proposed to be conducted at such Stockholder Requested Special Meeting, the information required by Section 15 and Section 17(B) of this Article II for a stockholder notice of proposed business at an annual meeting;

(c) an agreement by the requesting stockholder(s) to notify the corporation immediately in the case of any disposition on or prior to the date of such Stockholder Requested Special Meeting of shares of common stock of the corporation Owned by such stockholder(s) and an acknowledgement by the requesting stockholder(s) and the beneficial owner(s), if any, on whose behalf the Special Meeting Request is being made, that any reduction in the number of shares Owned by such stockholder(s) below the Requisite Percent following delivery of the Special Meeting Request shall be deemed a revocation of such Special Meeting Request;

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(d) documentary evidence that the requesting stockholder(s) Own at least the Requisite Percent as of the Request Receipt Date; provided, however, that if the requesting stockholder(s) are not the beneficial owner(s) of the shares representing the Requisite Percent, then to be valid, the Special Meeting Request must also include documentary evidence (or, if not simultaneously provided with the Special Meeting Request, such documentary evidence must be delivered to the Secretary within ten days after the Request Receipt Date) that the beneficial owner(s) on whose behalf the Special Meeting Request is made Own the Requisite Percent as of the Request Receipt Date; and

(e) if a record holder is not the signatory to the Special Meeting Request, documentary evidence of such signatory's authority to execute the Special Meeting Request on behalf of the record holder.

In addition, the requesting stockholder(s) and the beneficial owner(s) on whose behalf the Special Meeting Request is made shall promptly provide any other information reasonably requested by the corporation.

A requesting stockholder may revoke his, her or its Special Meeting Request at any time by written revocation delivered to the Secretary at the principal executive offices of the corporation; provided, however, that if following such revocation (or any deemed revocation pursuant to clause (C)(i)(c) of this Section 5), the number of shares of common stock Owned by the requesting stockholder(s) with respect to any unrevoked valid Special Meeting Request represent in the aggregate less than the Requisite Percent, there shall be no requirement to hold a special stockholders meeting.

(ii) A Special Meeting Request shall not be valid if:

(a) the Special Meeting Request does not comply with this Section 5;

(b) the Special Meeting Request relates to an item of business that is not a proper subject for stockholder action under applicable law;

(c) the Request Receipt Date is during the period commencing 90 days prior to the one-year anniversary of the date of the annual meeting of the previous year and ending on the date of the next annual meeting;

(d) an annual or special stockholders meeting that included a Similar Item was held not more than 90 days before the Request Receipt Date;

(e) a Similar Item is included in the corporation's notice as an item of business to be brought before an annual or special stockholders meeting that has been called but not yet held or that is called for a date within 90 days of the Request Receipt Date; or

(f) the Special Meeting Request was made in a manner that involved a violation of Regulation 14A promulgated under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "Exchange Act") or other applicable law.

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In the event that the Board determines that the requirements set forth in this Section 5 have been satisfied, the Stockholder Requested Special Meeting shall be called for a date not more than 90 days after the Request Receipt Date unless a later date is required in order to allow for the corporation to file information required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies pursuant to Section 14 of the Exchange Act.

Section 6. Notice of Special Meetings. Written notice of a special stockholders meeting, stating the date, time, place and purpose or purposes thereof, shall be given to each stockholder entitled to vote at the meeting, at least ten and not more than 60 days before the date fixed for the meeting.

Section 7. Business Transacted At Special Meetings. Business transacted at any special stockholders meeting shall be limited to the purposes stated in the corporation's notice of meeting; provided, however, that business transacted at any Stockholder Requested Special Meeting shall be limited to (i) the purpose(s) stated in the unrevoked valid Special Meeting Request received from stockholder(s) of record Owning shares representing in the aggregate at least the Requisite Percent and (ii) any additional matters that the Board determines to include in the corporation's notice of the meeting. Nominations of persons for election to the Board made by a stockholder or stockholders at any special stockholders meeting shall be made only in accordance with the notice procedures and requirements set forth in Section 5 of this Article II, in the case of a Stockholder Requested Special Meeting, and Section 16(C)(ii) of this Article II, in the case of any other special stockholders meeting. Proposals made by a stockholder or stockholders of other business to be conducted at a special stockholders meeting may be made only in accordance with the procedures set forth in Section 5 of this Article II. Notwithstanding the provisions of Section 5 of this Article II or this Section 7, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to the matters set forth in Section 5 of this Article II. Any references to the Exchange Act are not intended to and shall not limit the requirements applicable to stockholder-proposed business to be considered pursuant to Section 5 of this Article II.

Section 8. Appointment of Inspectors of Election. In advance of sending to the stockholders any notice of a meeting of the holders of any class of shares, the Board shall appoint one or more inspectors of election to act at such meeting or any adjournment or postponement thereof and to make a written report thereof. The Board may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is so appointed or if no inspector or alternate is able to act, the Chairman of the Board shall appoint one or more inspectors to act at such meeting. Each inspector, before entering upon the discharge of such inspector's duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. No inspector shall be a director, officer or employee of the corporation.

Section 9. Quorum; Adjournment. Except as otherwise required by law or the certificate of incorporation, the holders of a majority of the stock issued and outstanding and entitled to vote at a meeting, present in person or represented by proxy, shall constitute a quorum at such stockholder meeting. When any stockholders meeting is convened, the chair of the meeting may adjourn the meeting without a stockholders vote if (i) so directed by the Board and

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(ii) either (a) no quorum is present or (b) the Board determines that adjournment is necessary or appropriate to enable the stockholders (1) to fully consider information that the Board determines has not been made sufficiently available to stockholders or has not been made available to them on a timely basis or (2) to otherwise effectively exercise their voting rights. If a quorum is present or represented at the reconvening of an adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days or if, after the adjournment, a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 10. Voting Power. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the statutes, the certificate of incorporation or these bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 11. Voting; Proxies. Except as otherwise provided by law or by the certificate of incorporation and subject to these bylaws, at every stockholders meeting each stockholder shall be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder. No proxy shall be voted on after three years from its date, unless the proxy provides for a longer period. No share of stock shall be voted in any election for directors that has been transferred on the books of the corporation within 20 days next preceding such election of directors, except as otherwise provided by law or the certificate of incorporation or unless the transfer books of the corporation have been closed or a date has been fixed as a record date for the determination of stockholders entitled to vote in such election.

Section 12. Ballots. The vote on any matter, including the election of directors, shall be by written ballot. Each ballot shall be signed by the stockholder voting or by such stockholder's proxy and shall state the number of shares voted.

Section 13. Stock Ledger. The stock ledger of the corporation shall be the only evidence as to who are the stockholders entitled (i) to examine the stock ledger, any stockholder list required by these bylaws or the books of the corporation or (ii) to vote in person or by proxy at any meeting of stockholders.

Section 14. No Stockholder Action By Written Consent. Any action required or permitted to be taken by the holders of any class or series of stock of the corporation entitled to vote generally in the election of directors may be taken only by vote at an annual or special meeting at which such action may be taken and may not be taken by written consent.

Section 15. Advance Notice of Stockholder - Proposed Business at Annual Meeting.

(A) **Definitions.** For purposes of this Section 15, the following terms shall have the following meanings:

(i) "Derivative Instruments" shall mean any option, warrant, convertible or exchangeable security, stock appreciation right or right similar to any of the foregoing,

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hedging transactions or borrowed or loaned shares, with an exercise, conversion or exchange privilege, or settlement payment or mechanism related to, any security of the corporation, or similar instrument with a value derived in whole or in part from the value of a security of the corporation, in any such case whether or not it is subject to settlement in a security of the corporation or otherwise.

(ii) “Derivative Transaction” shall mean any (a) transaction in, or arrangement, agreement, understanding or relationship with respect to, any Derivative Instrument, (b) any transaction, arrangement, agreement, proxy, understanding or relationship which included or includes an opportunity for such person, directly or indirectly, to profit or share in any profit derived from any increase or decrease in the value of any security of the corporation, to receive or share in the receipt of dividends payable on any securities of the corporation separate or separable from the underlying shares, to mitigate any loss or manage any risk associated with any increase or decrease in the value of any security of the corporation or to increase or decrease the number of securities of the corporation which such person was, is or will be entitled to vote, in any case whether or not it is subject to settlement in a security of the corporation or otherwise, in each case under clauses (a) and (b) including, without limitation, any put or call arrangement, short position, borrowed shares or swap or similar arrangement and (c) any transaction, arrangement, agreement, understanding or relationship with respect to the borrowing or lending of securities of the corporation or any interest therein.

(iii) “Insider Report” shall mean a statement required to be filed pursuant to Section 16 of the Exchange Act by a person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of any equity security of the corporation or who is a director or an executive officer of the corporation.

(iv) “public announcement” shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press, Reuters or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(v) “Stockholder Associated Person(s)” shall mean, with respect to the applicable stockholder, (a) any beneficial owner of shares of the corporation owned of record or beneficially by such stockholder, (b) any associate of such stockholder or beneficial owner, (c) any affiliate of such stockholder or beneficial owner and (d) any other person acting in concert, directly or indirectly pursuant to any agreement, arrangement, understanding or otherwise, whether written or oral, with such stockholder or beneficial owner (or any of their respective affiliates or associates).

(B) Proper Business. To be properly brought before an annual meeting, business must be (i) specified in the corporation’s notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board or (iii) otherwise properly brought before the meeting by a stockholder who (a) was a stockholder of record at the time of giving of notice provided for in Section 3 of this Article II and continues to be a stockholder of record at the time of the annual meeting, (b) is entitled to vote at the meeting and (c) complies with the notice procedures and requirements set forth in Sections 15 and 17(B) of this Article II.

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(C) Timely Notice of Stockholder Proposed Business. For business (other than with respect to the nomination and election of directors, which is governed by Section 16 of this Article II) to be properly brought before any annual meeting by a stockholder, whether pursuant to the corporation’s notice of meeting or otherwise, the stockholder must have given timely notice thereof in writing to the Secretary of the corporation and such business must be a proper matter for stockholder action and if the stockholder proposing such business or any Stockholder Associated Person, solicits or participates in the solicitation of proxies in support of such proposal, the stockholder must have indicated each such person’s intention to so solicit or participate in the solicitation of proxies in such notice. To be timely, a stockholder’s notice must be received by the Secretary at the corporation’s principal place of business not earlier than the close of business on the 120th day and not later than the close of business on the 90th day prior to the one-year anniversary of the date of the annual meeting of the previous year. However, in the event that the date of the annual meeting is more than 30 days before or after such anniversary date, in order to be timely, a stockholder’s notice must be received by the Secretary at the corporation’s principal place of business not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting and the 10th day following the date of the first public announcement of the annual meeting date. In no event shall the public announcement of an adjournment or postponement of an annual meeting, or such adjournment or postponement, commence a new time period or otherwise extend any time period for the giving of a stockholder’s notice as described above.

(D) Notice.

(i) As to each matter the stockholder proposes to bring before the annual meeting, to be in proper form, the stockholder’s notice shall set forth and include the following:

(a) a brief description of the business desired to be brought before the annual meeting, including the text of any proposal regarding such business (including the text of any resolutions proposed for consideration and, if such business includes a proposal to amend these bylaws, the text of the proposed amendment), and the reasons for conducting such business at the annual meeting, which shall not exceed 500 words,

(b) any interest of such stockholder and/or the Stockholder Associated Persons in such business,

(c) a detailed description of all communications by such stockholder and/or the Stockholder Associated Persons with any other stockholder or beneficial owner of any securities of the corporation regarding such business and a detailed description of every agreement, arrangement and understanding between such stockholder and/or the Stockholder Associated Person, on the one hand, and any other person or persons (including their names), on the other hand, in connection with the proposal of such business by such stockholder, and

(d) a list of each company to which such stockholder and/or the Stockholder Associated Persons has proposed at any time during the past five years, or is

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currently proposing, business that is substantially similar to the business desired to be brought before the annual meeting, together with the date such proposal was made.

(ii) As to the stockholder giving such notice, to be in proper form, the stockholder’s notice shall set forth and include the following:

(a) the name and address, as they appear on the corporation's books, of the stockholder proposing such business and the name and address of the Stockholder Associated Persons and a detailed description of the relationship between such stockholder and the Stockholder Associated Persons and every agreement, arrangement and understanding between such stockholder and the Stockholder Associated Persons in connection with the proposal of such business by such stockholder,

(b) the class or series and number of shares of securities of the corporation which are, directly or indirectly, owned beneficially and of record by such stockholder and/or the Stockholder Associated Persons,

(c) a detailed description of all purchases and sales of securities of the corporation by such stockholder and/or the Stockholder Associated Persons during the previous twelve month period, including, without limitation, the date of such transactions, the class and number of securities involved in such transactions, the consideration involved in such transactions and the investment intent in respect thereof,

(d) a detailed description of all Derivative Transactions by, of or on behalf of such stockholder and/or the Stockholder Associated Persons during the previous twelve month period, including, without limitation, the date of such transactions and the class and number of securities involved in, and the material terms of such transactions (such description to include all information that such stockholder and/or the Stockholder Associated Persons would have been required to report on an Insider Report if such stockholder and/or Stockholder Associated Persons had been directly or indirectly the beneficial owner of more than ten percent (10%) of any class of any equity security of the corporation or a director or an officer of the corporation at the time of such transactions and the effect of such Derivative Transactions on any voting or economic rights relating to the securities of the corporation as of the date of the notice and any change in such voting or economic rights which may arise pursuant to the terms of the Derivative Transactions under any circumstances, whether or not then contingent or subject to conditions precedent or subsequent),

(e) to the extent actually known by the stockholder giving the notice, the name and address of any other person who owns, of record or beneficially, any securities of the corporation and who supports the proposal of such business that such stockholder proposes to bring before the meeting on the date of such stockholder's notice,

(f) a detailed description of each proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder and/or the Stockholder Associated Persons has a right to vote, or cause or direct the vote of, any securities of the corporation,

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(g) a detailed description of any Derivative Instruments which are owned, directly or indirectly, by such stockholder or the Stockholder Associated Persons or any proportionate interest in shares of the corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder and/or Stockholder Associated Person, if any, is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership, and a detailed description of any performance related fees (other than an asset-based fee) that such stockholder or the Stockholder Associated Persons is entitled to based on any increase or decrease in the value of shares of the corporation or any Derivative Instruments,

(h) any other information relating to such stockholder and the Stockholder Associated Persons that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal pursuant to Section 14 of the Exchange Act,

(i) a representation that the stockholder is a holder of record of stock of the corporation and is entitled to vote at such meeting, and intends to appear in person or by proxy at the meeting to propose such business,

(j) a representation whether the stockholder or the beneficial owner intends or is part of a group which intends (I) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the corporation's outstanding capital stock required to approve or adopt the proposal and/or (II) otherwise to solicit proxies from stockholders in support of such proposal, and

(k) in the case of a beneficial owner, evidence establishing such beneficial owner's indirect ownership of stock and entitlement to vote such stock at such meeting.

(E) General. Notwithstanding anything in these bylaws to the contrary, only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 15. Notwithstanding the foregoing provisions of this Section 15, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to the matters set forth in this Section 15. Any references to the Exchange Act are not intended to and shall not limit the requirements applicable to stockholder-proposed business to be considered pursuant to this Section 15.

Section 16. Nomination of Directors; Advance Notice of Stockholder Nominations. Only persons who are nominated in accordance with the procedures set forth in this Section 16 shall be eligible for election as directors.

(A) Definitions. For purposes of this Section 16, the following terms shall have the following meanings:

(i) "Proposed Nominee" means each person whom a stockholder proposes to nominate for election as a director.

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(ii) "Proposed Nominee Associated Persons" shall mean, with respect to the applicable Proposed Nominee, (a) any beneficial owner of shares of the corporation owned of record or beneficially by such Proposed Nominee, (b) any associate of such Proposed Nominee or beneficial owner, (c) any affiliate of such Proposed Nominee or beneficial owner and (d) any other person acting in concert, directly or indirectly pursuant to any agreement, arrangement, understanding or otherwise, whether written or oral, with such Proposed Nominee or beneficial owner (or any of their respective affiliates or associates).

(iii) “Special Meeting Request” shall mean a written request by one or more stockholders of record for a special stockholders meeting in accordance with Section 5 of Article II.

(iv) “Stockholder Associated Person(s)” shall mean, with respect to the applicable stockholder, (a) any beneficial owner of shares of the corporation owned of record or beneficially by such stockholder, (b) any associate of such stockholder or beneficial owner, (c) any affiliate of such stockholder or beneficial owner and (d) any other person acting in concert, directly or indirectly pursuant to any agreement, arrangement, understanding or otherwise, whether written or oral, with such stockholder or beneficial owner (or any of their respective affiliates or associates).

(v) “Voting Commitment” means any agreement, arrangement or understanding with, and any commitment or assurance to, any person or entity as to how a person, if elected as a director of the corporation, will act or vote on any issue or question.

(B) Annual Meetings of Stockholders. (i) Nominations of persons for election to the Board at any annual meeting may be made (a) pursuant to the corporation’s notice of meeting, (b) at the annual meeting by or at the direction of the Board or by any nominating committee or person appointed for such purpose by the Board, or (c) by any stockholder of the corporation who (1) was a stockholder of record at the time of giving of notice provided for in Section 3 of this Article II and continues to be a stockholder of record at the time of the annual meeting, (2) is entitled to vote at the meeting, and (3) complies with the notice procedures and requirements set forth in this Section 16(B) and Section 17(B) of this Article II.

(ii) For nominations to be properly brought before any annual meeting by a stockholder pursuant to Section 16(B)(i)(c) of this Article II, whether pursuant to the corporation’s notice of meeting or otherwise, the stockholder must have given timely notice thereof in writing to the Secretary of the corporation and if the stockholder making such nomination or any Stockholder Associated Person, solicits or participates in the solicitation of proxies in support of such nomination, the stockholder must have indicated each such person’s intention to so solicit or participate in the solicitation of proxies in such notice. To be timely, a stockholder’s notice of a nomination must be received by the Secretary at the corporation’s principal place of business during the applicable period described in Section 15(C) of this Article II for a timely stockholder’s notice of a matter proposed to be brought before such annual meeting. In no event shall the public announcement of an adjournment or postponement of an annual meeting, or such adjournment or postponement, commence a new time period or otherwise extend any time period for the giving of a stockholder’s notice as described above.

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(iii) As to each Proposed Nominee, to be in proper form, the stockholder’s notice shall set forth and include the following:

(a) all information relating to the Proposed Nominee and the Proposed Nominee Associated Persons that is required to be disclosed in solicitations for proxies for election of directors in a contested election (even if a contested election is not involved) pursuant to and in accordance with Section 14 of the Exchange Act (including such person’s written consent to being named in the proxy statement as a nominee and to serving as a director if elected),

(b) a detailed description of all direct and indirect material compensation and other monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder and/or the Stockholder Associated Persons, on the one hand, and each Proposed Nominee and/or the Proposed Nominee Associated Persons, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Item 404 promulgated under Regulation S-K (or its successor Item) if the stockholder making the nomination and/or the Stockholder Associated Persons were the “registrant” for purposes of such item and the Proposed Nominee and/or the Proposed Nominee Associated Persons, were a director or executive officer of such registrant,

(c) a detailed description of all communications by such stockholder and/or the Stockholder Associated Persons with any other stockholder or beneficial owner of any securities of the corporation regarding such nomination and a detailed description of every agreement, arrangement and understanding between such stockholder and/or the Stockholder Associated Persons, on the one hand, and any other person or persons (including their names), on the other hand, in connection with the proposal of such nomination by such stockholder, and

(d) the completed and signed questionnaire, representation and agreement required by Section 16(E) of this Article II.

(iv) As to the stockholder giving such notice, to be in proper form, the stockholder’s notice shall set forth and include the following:

(a) all information described in Section 15(D)(ii) of this Article II, and

(b) any other information relating to such stockholder and the Stockholder Associated Persons that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the election of directors in a contested election (even if a contested election is not involved) pursuant to Section 14 of the Exchange Act.

The corporation may require any Proposed Nominee to furnish such other information as may reasonably be required by the corporation to determine the qualifications of such Proposed Nominee (x) to serve as an independent director of the corporation or that could be material to a reasonable stockholder’s understanding of the independence, or lack thereof, of such Proposed

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Nominee or (y) to comply with insurance regulatory requirements that may be applicable, from time to time, to directors of the corporation.

Notwithstanding anything in Section 16(B)(ii) of this Article II to the contrary, in the event that the number of directors to be elected to the Board at an annual meeting is increased and the corporation does not make a public announcement naming all of the nominees for director or specifying the size of the increased Board at least 100 days prior to the first anniversary of the preceding year’s annual meeting, a stockholder’s notice required by this Section 16 shall also be considered timely with respect to nominees for any new positions created by such increase if it is received by the Secretary at the corporation’s principal place of business not later than the close of business on the 10th day after the day on which such public announcement is first made by the corporation.

(C) **Special Meetings of Stockholders.** Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the corporation's notice of meeting (i) by or at the direction of the Board, by any nominating committee or person appointed for such purpose by the Board or by the Secretary of the corporation pursuant to Section 5(C) of this Article II, or (ii) provided that the Board has determined that directors shall be elected at such meeting, by any stockholder of the corporation who (a) was a stockholder of record at the time of giving of notice provided for in Section 6 of this Article II and continues to be a stockholder of record at the time of the special meeting, (b) is entitled to vote at the meeting and (c) complies with the notice procedures and requirements set forth in this Section 16(C). In the event the corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board (other than a Stockholder Requested Special Meeting, which is governed by Section 5 of this Article II), any such stockholder may nominate a person or persons (as the case may be) for election to such position(s) as specified in the corporation's notice of meeting, if the stockholder's notice is in the proper form for a notice pursuant to Section 16(B) of this Article II for a stockholder notice of a nomination at an annual meeting (including the completed and signed questionnaire, representation and agreement required by Section 16(E) of this Article II) and shall be received by the Secretary at the principal place of business of the corporation not earlier than the close of business on the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day prior to such special meeting and the 10th day following the date of the first public announcement of the special meeting date and of the nominees proposed by the Board to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting, or such adjournment or postponement, commence a new time period or otherwise extend any time period for the giving of a stockholder's notice as described above.

(D) **General.** Notwithstanding anything in these bylaws to the contrary, only such persons who are nominated in accordance with the procedures set forth in this Section 16 shall be eligible to be elected at an annual or special meeting of the stockholders to serve as directors (other than, in the case of special stockholders meetings, in accordance with Section 5 and Section 16(C)(ii) of this Article II). Notwithstanding the foregoing provisions of this Section 16, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to the matters set forth in this Section 16. Any references to the Exchange Act are

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not intended to and shall not limit the requirements applicable to nominations to be considered pursuant to this Section 16.

(E) **Submission of Questionnaire, Representation and Agreement.** To be eligible to be a nominee for election or reelection, and to serve, as a director of the corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under this Section 16) to the Secretary at the corporation's principal place of business a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (i) will abide by the requirements of Section 2 of Article III, (ii) is not and will not become a party to (a) any Voting Commitment that has not been disclosed to the corporation or (b) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the corporation, with such person's fiduciary duties under applicable law, (iii) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, (iv) will comply with all informational and similar requirements of applicable insurance and other laws and regulations, (v) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, if elected as a director of the corporation, will be in compliance with, and will in the future comply with, all applicable policies and guidelines of the corporation, including, without limitation, those relating to corporate governance, conflict of interest, confidentiality, stock ownership and securities trading and (vi) if elected as a director of the corporation, will act in the best interests of the corporation and its stockholders and not in the interests of individual constituencies.

Section 17. General.

(A) Section 15(B)(iii) and Section 16(B)(i)(c) of this Article II shall be the exclusive means for a stockholder to make business proposals or nominations before a special or annual meeting of the stockholders, respectively (other than matters properly brought under and in compliance with the rules and regulations promulgated under the Exchange Act and included in the corporation's notice of meeting, and other than, in the case of special stockholders meetings, in accordance with Section 5 and Section 16(C)(ii) of this Article II).

(B) A stockholder providing notice of any business proposals or nominations as required under this Article II, including, without limitation, pursuant to a Special Meeting Request, shall further update and supplement such notice so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the applicable meeting and as of the date that is ten business days prior to such meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the corporation not later than five business days after the record date for such meeting (in the case of the update and supplement required to be made as of the record date), and not later than eight business days prior to the date for such meeting or any adjournment or postponement thereof (in the case of the

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update and supplement required to be made as of ten business days prior to such meeting or any adjournment or postponement thereof).

Section 18. Stockholder Proposals; Preferred Stock Election Rights. Subject to compliance with the procedures and requirements set forth in Sections 15 and 16 of this Article II, nothing in this Article II shall be deemed to affect any rights of (i) stockholders to request inclusion of proposals or nominations in the corporation's proxy statement pursuant to the rules and regulations promulgated under the Exchange Act or (ii) the holders of any series of preferred stock if and to the extent provided under law, the certificate of incorporation or these bylaws.

Section 19. Procedural Matters.

(A) **Defective Proposals and Nominations.** Except as otherwise provided by law, the certificate of incorporation or these bylaws, the chair of a stockholders meeting shall have the sole power and duty to determine whether any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in Sections 5, 7, 15, 16 and 17 of this Article II, as applicable, or in accordance with laws or rules applicable to the meeting and, if any proposed business is not in compliance with such sections, laws or rules, to declare that such defective

proposal or nomination shall be disregarded, which determination shall be conclusive and binding on the corporation and its stockholders. Notwithstanding anything in these bylaws to the contrary, if the applicable stockholder(s) (or a qualified representative) does not appear at the annual or special meeting to present a nomination or other proposed business, such nomination may be disregarded or such business may not be transacted, as the case may be, notwithstanding that proxies in respect of such matter may have been received by the corporation. To be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager, or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as a proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. As to all such matters, the chair of the meeting shall make all necessary determinations which shall be conclusive and binding on the corporation and its stockholders.

(B) **Polls and Rules of Conduct.** At each stockholders meeting, the chair of the meeting shall fix and announce the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote and shall determine the order of business and all other matters of procedure. Except to the extent inconsistent with any rules that are adopted by the Board, the chair shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to establish rules, regulations and procedures and to do all such acts as, in the judgment of the chair, are appropriate for the conduct of the meeting, including, without limitation, the establishment of an agenda or order of business for the meetings and the establishment of rules restricting attendance to bona fide stockholders of record, their proxies and other persons in attendance at the invitation of the chair and rules governing speeches, presentation of business to be transacted, and debates. In establishing rules, the chair will have absolute discretion and his or her rulings will not be subject to appeal. Rules established by the chair need not be in writing.

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ARTICLE III

DIRECTORS

Section 1. Powers. The business of the corporation shall be managed by or under the direction of its Board. The Board may exercise all such powers of the corporation and do all such lawful acts and things as are not by law, by the certificate of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

Section 2. Election of Directors.

(A) **Size of the Board.** The Board shall consist of a minimum of three directors and a maximum of 15 directors. The number of directors shall be established by resolution of the Board. The directors shall be elected as provided in this Section 2 or in Section 3 of this Article III, and each director elected shall hold office until a successor is duly elected and qualified or his or her earlier resignation or removal.

(B) **Majority Vote.** Each director to be elected by stockholders shall be elected by the vote of the majority of the votes cast at any meeting for the election of directors at which a quorum is present, subject to the rights of the holders of any series of preferred stock to elect directors in accordance with the terms thereof. For purposes of this bylaw, a majority of votes cast shall mean that the number of shares voted "for" a director's election exceeds 50% of the number of votes cast with respect to that director's election. Votes cast shall include votes to withhold authority in each case and exclude abstentions with respect to that director's election. Notwithstanding the foregoing, if an election of directors is contested, then directors shall be elected by the vote of a plurality of the votes cast at any meeting for the election of directors at which a quorum is present. For purposes of this bylaw, a contested election shall mean any election of directors in which, as of the record date, the number of nominees for election as directors exceeds the number of directors to be elected.

(C) **Tender of Resignation in Majority Vote Context.** If a nominee for director who is an incumbent director is not elected and no successor has been elected at such meeting, the director shall promptly tender his or her resignation to the Board promptly following the certification of election results by the inspector of elections. The Nominating and Governance Committee shall make a recommendation to the Board as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board shall act on the tendered resignation, taking into account the Nominating and Governance Committee's recommendation, and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results. The Nominating and Governance Committee in making its recommendation, and the Board in making its decision, may each consider any factors or other information that it considers appropriate and relevant. The director who tenders his or her resignation shall not participate in the recommendation of the Nominating and Governance Committee or the decision of the Board with respect to his or her resignation. If such incumbent director's resignation is not accepted by the Board, such director shall continue to serve until the end of his or her term and until his or her successor is duly elected, or his or her earlier

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resignation or removal. If a director's resignation is accepted by the Board pursuant to this bylaw, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board, in its sole discretion, may fill any resulting vacancy pursuant to the provisions of Section 3 of this Article III or may decrease the size of the Board pursuant to the provisions of Section 2(A) of this Article III.

Section 3. Filling of Vacancies. Vacancies and newly created directorships may be filled by a majority of the directors then in office, though less than a quorum. Each director so chosen shall hold office until a successor is duly elected and qualified or his or her earlier resignation or removal. If there are no directors in office, then an election of directors may be held in the manner provided by the General Corporation Law of the State of Delaware. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

Section 4. Resignation. Any director may resign at any time upon written notice to the corporation sent to the General Counsel or the Secretary. Such written resignation shall take effect at the time specified therein, but in no event earlier than the time of receipt by the General Counsel or the Secretary, or if no time be specified, at the time of its receipt by the General Counsel or the Secretary. The acceptance of a resignation shall not be necessary to make it effective.

Section 5. Meetings of the Board. The Board may hold both regular and special meetings, either within or without the State of Delaware.

Section 6. Annual Meetings. The annual meeting of each newly elected Board shall be held without notice immediately after the annual meeting of stockholders, within or without the State of Delaware.

Section 7. Regular Meetings. Regular meetings, other than the annual meeting, of the Board may be held within or without the State of Delaware at such time and at such place as shall be determined by the Board.

Section 8. Special Meetings. Special meetings of the Board shall be called by the Secretary or an Assistant Secretary on the request of the Chairman of the Board or on the request in writing of one-third of the whole Board, stating the purpose or purposes of such meeting.

Section 9. Notice of Meetings. Notices of Board meetings may be made in writing, by electronic transmission, by telephone or in person. If a Board meeting notice is made in writing, it shall be addressed to each director at his or her usual place of business, residence or such other location at which he or she is known to be. Any such notice in writing shall be sent not later than three days before such meeting. If a Board meeting notice is made by electronic transmission, by telephone or in person, it shall be sent or given not later than three hours before the meeting. If a Board meeting notice is sent by electronic transmission, it shall be sent to each director at such destination and by such means as such director shall have previously consented to. Notice of any Board meeting need not be given to any director who shall sign a written waiver thereof either before or after the meeting or who shall be present at the meeting and participate in the business transacted. Any and all business transacted at any Board meeting shall

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be fully effective without any notice thereof having been given if all the members shall be present. Unless limited by law, the certificate of incorporation, the bylaws, or by the terms of the notice thereof, any and all business may be transacted at any meeting without the notice thereof having so specially enumerated the matters to be acted upon.

Section 10. Organization. The Chairman of the Board shall preside at all Board meetings at which he or she is present. If the Chairman of the Board shall be absent from any Board meeting, the duties otherwise provided in this Section 10 to be performed by the Chairman of the Board at such meeting shall be performed at such meeting by one of the directors chosen by the members of the Board present at such meeting. The Secretary of the corporation shall act as the secretary at all Board meetings and, in the Secretary's absence, the chair of the meeting shall appoint a temporary secretary.

Section 11. Quorum; Voting; Adjournment. Except as otherwise required by law, by the certificate of incorporation or by these bylaws, at all Board meetings, a majority of the whole Board shall constitute a quorum for the transaction of business and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board. If a quorum shall not be present at any Board meeting, the directors who are present may adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present.

Section 12. Action By Unanimous Written Consent. Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any Board meeting or of any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 13. Participation in Meetings by Conference Telephone or Other Communications Equipment. Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board or any committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at the meeting.

Section 14. Committees of Directors. The corporation elects to be governed by Section 141(c)(2) of the Delaware General Corporation Law. By resolution passed by a majority of the whole Board, the Board may designate one or more committees. Each committee shall consist of one or more of the directors of the corporation. To the extent provided in the resolution, each committee shall have and may exercise the powers of the Board in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it. Each committee shall have such name as may be determined by resolution adopted by the Board.

Section 15. Committee Members. Each member of any such committee shall hold office until such member's successor is elected and has qualified, unless such member sooner dies, resigns, or is removed. Subject to these bylaws, the number of directors which shall constitute any committee shall be determined by the whole Board. The Board may designate one

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or more directors as alternate members of any committee, who may replace any absent or disqualified member at any committee meeting.

Section 16. Committee Secretary. The Board may elect a secretary of any such committee. If the Board does not elect such a secretary, the committee shall do so. The secretary of any committee need not be a member of the committee, but shall be selected from a member of the staff of the office of the Secretary of the corporation, unless otherwise provided by the Board.

Section 17. Minutes of Committee Meetings. The secretary of each committee shall keep regular minutes of the committee meetings and shall provide copies of the minutes to the Secretary of the corporation, unless otherwise provided by the Board.

Section 18. Committee Meetings. Meetings of committees of the Board may be held at any place, within or without the State of Delaware, as shall be designated by the Board or the committee. Regular meetings of any committee shall be held at such times as may be determined by the Board or the committee and no notice shall be required for any regular meeting. A special meeting of any committee shall be called by the Board or by the Secretary or an Assistant Secretary upon the request of any member of the committee. Notices of special meetings may be made in writing, by electronic transmission, by telephone or in person. If such meeting notice is made in writing, it shall be addressed to each member at his or her usual place of business, residence or such other location at which he or she is known to be. Any such notice in writing shall be sent not later than two days before such meeting. If a meeting notice is made by electronic transmission, by telephone or in person, it shall be sent or given not later than three hours before the meeting. If a committee meeting

notice is sent by electronic transmission, it shall be sent to each member at such destination and by such means as such member shall have previously consented to. Notice of any such meeting need not be given to any member who shall sign a written waiver thereof, either before or after the meeting, or who shall be present at the meeting and participate in the business transacted. Any and all business transacted at any meeting of any committee shall be fully effective without any notice thereof having been given if all the members of the committee shall be present. Unless limited by law, the certificate of incorporation, these bylaws, or by the terms of the notice thereof, any and all business may be transacted at any special meeting without the notice thereof having so specifically enumerated the matters to be acted upon.

Section 19. Executive Committee. The Board may designate an Executive Committee by resolution of the Board. The Executive Committee shall consist of a director, who shall serve as chair of the Executive Committee, and not less than two other directors, a majority of whom shall not be officers or employees of the corporation, as shall be prescribed by the Board. Unless otherwise provided by resolution of the Board, between Board meetings the Executive Committee shall have all the powers of the Board and may perform all of the Board's duties. However, the Executive Committee shall have no authority as to the following matters: (i) submission to stockholders of any action that requires stockholders' authorization under the General Corporation Law of the State of Delaware; and (ii) amendment or repeal of these bylaws or the adoption of new bylaws.

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Section 20. Audit Committee. The size of the Audit Committee shall be set by the Board, but will always consist of at least three directors. The members of the Audit Committee shall be appointed by the Board upon the recommendation of the Nominating and Governance Committee in accordance with the independence and experience requirements of the New York Stock Exchange. The powers, responsibilities and functions of the Audit Committee shall be as set forth in the Audit Committee charter, which shall be adopted and approved by the Board. The Audit Committee shall review and reassess the adequacy of its charter on an annual basis and recommend any proposed changes to the Board for its adoption and approval.

Section 21. Compensation and Succession Committee. The size of the Compensation and Succession Committee shall be set by the Board, but will always consist of at least two directors. The members of the Compensation and Succession Committee shall be appointed by the Board upon the recommendation of the Nominating and Governance Committee and shall be limited to directors who are not employees of the corporation or any of its subsidiaries. The powers, responsibilities and functions of the Compensation and Succession Committee shall be as set forth in the Compensation and Succession Committee charter, which shall be adopted and approved by the Board.

Section 22. Nominating and Governance Committee. The size of the Nominating and Governance Committee shall be set by the Board, but will always consist of at least two directors. The members of the Nominating and Governance Committee shall be appointed by the Board upon the recommendation of either the Chairman of the Board or the Nominating and Governance Committee and shall be limited to directors who are not employees of the corporation or any of its subsidiaries. The powers, responsibilities and functions of the Nominating and Governance Committee shall be as set forth in the Nominating and Governance Committee charter, which shall be adopted and approved by the Board.

Section 23. Compensation of Directors. Unless otherwise restricted by the certificate of incorporation, the Board shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board and may be paid a fixed sum for attendance at each meeting of the Board or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

ARTICLE IV

INDEMNIFICATION OF OFFICERS, DIRECTORS AND OTHERS

Section 1. Definitions. As used in this Article:

- (A) "acted properly" as to any Employee Indemnitee (as defined below) shall mean that such person:
- (i) acted in good faith;
 - (ii) acted in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation; and

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- (iii) with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, or dismissal (with or without prejudice), shall not, of itself, create a presumption that the person did not act properly.

- (B) "covered person" shall mean an Indemnitee (as defined below) or an Employee Indemnitee (as defined below).

(C) "Employee Indemnitee" shall mean any person who is or was a non-officer employee of the corporation or of a subsidiary, including an employee providing professional services, to the extent that such person was providing services specifically to or on behalf of the corporation.

(D) "expenses" shall include attorneys' fees and expenses and any attorneys' fees and expenses of establishing a right to indemnification under this Article.

- (E) "Indemnitee" shall mean any person who is or was

- (i) a director or officer of the corporation and/or any subsidiary;

(ii) a trustee or a fiduciary under any employee pension, profit sharing, welfare, or similar plan or trust of the corporation and/or any subsidiary; or

(iii) serving at the request of the corporation as a director or officer of or in a similar capacity in another corporation, partnership, joint venture, trust, or other enterprise, (which shall, for the purpose of this Article be deemed to include not-for-profit or for-profit entities of any type), whether acting in such capacity or in any other capacity including, without limitation, as a trustee or fiduciary under any employee pension, profit sharing, welfare, or similar plan or trust.

(F) “proceeding” shall mean any threatened, pending or completed action or proceeding, whether civil or criminal, and whether judicial, legislative or administrative, and shall include investigative action by any person or body; provided, however, that with respect to any particular covered person, “proceeding” shall not include any of the above (or part thereof) commenced by such covered person, unless the commencement of such proceeding (or part thereof) was authorized in the specific case by the Board.

(G) “subsidiary” shall mean a corporation or other entity, 50% or more of the shares, or other ownership interests, of which at the time outstanding having voting power for the election of directors are owned directly or indirectly by the corporation or by one or more subsidiaries or by the corporation and one or more subsidiaries.

Section 2. Indemnification.

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(A) The corporation shall indemnify any Indemnitee to the fullest extent permitted under law (as the same now or hereafter exists), who was or is a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was an Indemnitee against liabilities, expenses, judgments, fines, excise taxes or penalties assessed, including, without limitation, those with respect to an employee benefit plan or trust, and amounts paid in settlement actually and reasonably incurred by him or her.

(B) The corporation shall indemnify any Employee Indemnitee who was or is a party or is threatened to be made a party to any proceeding (other than an action by or in the right of the corporation) by reason of the fact that such person is or was an Employee Indemnitee against liabilities, expenses, judgments, fines, excise taxes or penalties assessed, including, without limitation, those with respect to an employee benefit plan or trust, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such proceeding if such person acted properly.

(C) The corporation shall indemnify any Employee Indemnitee who was or is a party or is threatened to be made a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was an Employee Indemnitee against amounts paid in settlement and against expenses actually and reasonably incurred by him or her in connection with the defense or settlement of such proceeding if he or she acted properly, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Advances. Expenses incurred in defending a proceeding, or incurred in a proceeding to establish a right to indemnification under this Article IV, shall be paid by the corporation to or on behalf of a covered person in advance of the final disposition of such proceeding if the corporation shall have received an undertaking by or on behalf of such person to repay such amounts if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized in this Article.

Section 4. Procedures for Indemnification. Any indemnification under Section 2 of this Article (unless ordered by a court) shall be made by the corporation only as authorized in the specific proceeding upon a determination that indemnification to a covered person is proper in the circumstances. Such determination shall be made:

(A) by the Board, by a majority vote of a quorum consisting of directors who were not made parties to such proceeding, or

(B) if such a quorum is not obtainable, or, even if obtainable and a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or

(C) in the absence of a determination made under (A) or (B), by the stockholders.

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Section 5. Indemnification — Other Entities. The corporation shall indemnify or advance funds to any Indemnitee described in Section 1(E) (iii) only after such person shall have sought indemnification or an advance from the corporation, partnership, joint venture, trust, or other enterprise in which he or she was serving at the corporation’s request, shall have failed to receive such indemnification or advance and shall have assigned irrevocably to the corporation any right to receive indemnification which he or she might be entitled to assert against such other corporation, partnership, joint venture, trust, or other enterprise.

Section 6. Miscellaneous.

(A) The indemnification provided to a covered person by this Article:

(i) shall not be deemed exclusive of any other rights to which such person may be entitled by law or under any articles of incorporation, by-law, agreement, vote of shareholders or disinterested directors or otherwise;

(ii) shall inure to the benefit of the legal representatives of such person or his or her estate, whether such representatives are court appointed or otherwise designated, and to the benefit of the heirs of such person; and

(iii) shall be a contract right between the corporation and each such person who serves in any such capacity at any time while this Article IV is in effect, and any repeal or modification of law or this Article IV shall not negatively affect any rights or obligations then existing with respect to any state of facts or any proceedings then existing.

(B) The indemnification and advances provided to a covered person by this Article shall extend to and include claims for such payments arising out of any proceeding commenced or based on actions of such person taken prior to the effective date of this Article; provided that payment of such claims had not been agreed to or denied by the corporation at the effective date.

(C) The corporation shall have the power to purchase and maintain insurance on behalf of any covered person against any liability asserted against him or her and incurred by him or her as a covered person or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of this Article. The corporation shall also have power to purchase and maintain insurance to indemnify the corporation for any obligation which it may incur as a result of the indemnification of covered persons under the provisions of this Article.

(D) The invalidity or unenforceability of any provision in this Article shall not affect the validity or enforceability of the remaining provisions of this Article.

ARTICLE V

NOTICES

Section 1. Notice. Except as otherwise specifically provided for in these bylaws, notices to directors and stockholders shall be in writing and, if mailed, shall be deemed given

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when deposited in the United States mail, postage prepaid, directed to the director or stockholder at such address as appears on the records of the corporation.

Section 2. Waiver. Whenever any notice is required to be given by law or by the certificate of incorporation or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Any person who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. In the case of directors, such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

ARTICLE VI

OFFICERS

Section 1. General. The officers of the corporation shall be elected by the Board and shall be a Chairman of the Board, a Chief Executive Officer, a President, a Chief Financial Officer, one or more Vice Presidents, a Secretary, a Controller and a Treasurer. The Board may also choose one or more Assistant Secretaries and Assistant Treasurers. Two or more offices may be held by the same person, with the exception of the office of Chairman of the Board and the office of Secretary. The officers of the corporation need not be stockholders, employees or directors of the corporation. Vice Presidents and other officers, including appointed officers (as defined in Section 15 of this Article VI), may have such further titles as shall be specified by the Chief Executive Officer of the corporation.

Section 2. Election. At its first meeting held after each annual meeting of stockholders, the Board shall elect the officers of the corporation. Such officers shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined by the Board. Vacancies may be filled or new offices created and filled at any meeting of the Board. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier resignation or removal as hereinafter provided.

Section 3. Other Officers and Agents. The Board may appoint such other officers and agents as it shall deem necessary. Such officers and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined by the Board.

Section 4. Removal. Any officer elected or appointed by the Board may be removed at any time, with or without cause, by the affirmative vote of a majority of the Board. Any vacancy occurring in any office of the corporation shall be filled by the Board.

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Section 5. Chairman of the Board. The Chairman of the Board shall be a member of the Board and may be an employee of the corporation. The Chairman of the Board shall preside at all meetings of the Board and of the stockholders at which he or she is present. In the absence or disability of the Chairman of the Board, the duties of the Chairman of the Board shall be performed and his or her authority shall be exercised by one of the other directors as designated for this purpose by the Board.

Section 6. Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the corporation; shall direct, coordinate and control the corporation's business and activities and its operating expenses and capital expenditures; shall have general authority to exercise all the powers necessary for the chief executive officer of the corporation; and shall perform such other duties and have such other powers as may properly

belong to his or her office or as shall be prescribed by the Board or these bylaws, all in accordance with basic policies as established by and subject to the control of the Board. In the absence or disability of the Chief Executive Officer, the duties of the Chief Executive Officer shall be performed and his or her authority shall be exercised by the President or, in the absence or inability of the President, by one of the Vice Presidents designated for this purpose by the Board. The Chief Executive Officer may be a member of the Board.

Section 7. President. The President shall be the chief operating officer of the corporation and shall have general administrative control and supervision over the operations of the corporation subject to the supervision of the Chief Executive Officer. He or she shall, in the absence or inability of the Chief Executive Officer, perform the duties and exercise the powers of the Chief Executive Officer. He or she shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent of the corporation. He or she shall also perform such other duties as may properly belong to his or her office or as shall be prescribed by the Chief Executive Officer or by the Board.

Section 8. Chief Financial Officer. The Chief Financial Officer of the corporation shall, under the direction of the Chief Executive Officer, be responsible for all financial and accounting matters. The Chief Financial Officer shall have such other powers and perform such other duties as the Board, the Chief Executive Officer, or these bylaws may prescribe.

Section 9. Vice Presidents. Each Vice President shall have such powers and shall perform such duties as may be assigned to him or her by the Chief Executive Officer or by the Board. In the absence or in the case of inability of the Chief Executive Officer and the President to act, the Board may designate which one of the Vice Presidents shall be the acting Chief Executive Officer of the corporation during such absence or inability, whereupon such acting Chief Executive Officer shall have all the powers and perform all of the duties incident to the office of Chief Executive Officer during the absence or inability of the Chief Executive Officer to act.

Section 10. Controller. Under the direction of the Chief Executive Officer and the Chief Financial Officer, the Controller shall have general charge, control, and supervision over the accounting and auditing affairs of the corporation. The Controller or such persons as the

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Controller shall designate shall have responsibility for the custody and safekeeping of all permanent financial and accounting records and papers of the corporation. The Controller shall have responsibility for the preparation and maintenance of the books of account and of the accounting records and papers of the corporation; shall supervise the preparation of all financial statements and reports on the operation and condition of the business; shall have responsibility for the establishment of financial procedures, records, and forms used by the corporation; shall have responsibility for the filing of all financial reports and returns, required by law; shall render to the Chief Executive Officer, the Chief Financial Officer or the Board, whenever they may require, an account of the Controller's transactions; and in general shall have such other powers and perform such other duties as are incident to the office of Controller and as the Board, the Chief Executive Officer, the Chief Financial Officer, or these bylaws may prescribe.

Section 11. Secretary. The Secretary shall attend all Board meetings and all stockholder meetings; shall record all the proceedings of the meetings of the corporation and of the Board in a book to be kept for that purpose; shall perform like duties for the standing or special committees when required; and shall have such other powers and perform such other duties as the Board, the Chairman of the Board, the Chief Executive Officer or these bylaws may prescribe. Under the Chairman of the Board's supervision, the Secretary shall give, or cause to be given, all notices required to be given by these bylaws or by law. The Secretary shall keep in safe custody the seal of the corporation, shall have the authority to affix the same to any instrument requiring it and, when so affixed, it shall be attested by his or her signature or by the signature of an Assistant Secretary.

Section 12. Assistant Secretaries. In the absence or disability of the Secretary, the Assistant Secretary or Assistant Secretaries shall perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board, the Chairman of the Board or the Chief Executive Officer may prescribe.

Section 13. Treasurer. Under the direction of the Chief Executive Officer, the Treasurer shall have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation; shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the Board; shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; shall render to the Chief Executive Officer and the Board, at its regular meeting or when the Board so requires, an account of the Treasurer's actions; and shall have such other powers and perform such other duties as the Board, the Chief Executive Officer or these bylaws may prescribe.

Section 14. Assistant Treasurers. In the absence or disability of the Treasurer, the Assistant Treasurer or the Assistant Treasurers shall perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board or the Chief Executive Officer may prescribe.

Section 15. Appointed Officers. The Chief Executive Officer of the corporation may establish positions and offices identified as a function, department or other organizational component of the corporation, and may appoint individuals, who need not be employees of the corporation, to occupy those positions, subject to approval of the Compensation and Succession

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Committee. The titles of such individuals (herein referred to as "appointed officers") may be either conventional corporate officer titles or titles designating a functional activity, but in all cases shall contain, as an integral part of the title, a reference to the function, organizational component or department within which the position is established.

Section 16. Appointment, Removal and Term of Appointed Officers. Appointed officers may be appointed by the Chief Executive Officer. The Chief Executive Officer may remove any appointed officer at any time without notice or accept such appointed officer's resignation. No term of office shall be established for any appointed officer.

Section 17. Duties of Appointed Officers. An appointed officer shall have such powers as may be assigned by the Chief Executive Officer, the Board or any committee of the Board and shall perform such duties (not including duties normally performed by an officer of the corporation) as may be assigned by the Chief Executive Officer, the Board, any committee of the Board or the officer of the corporation having management responsibility for the organizational component or function to which such appointed officer is assigned.

ARTICLE VII

CERTIFICATE OF STOCK

Section 1. Certificates of Stock. The shares of the corporation shall be represented by certificates or shall be uncertificated. Each registered holder of shares, upon request to the corporation, shall be provided with a certificate of stock representing the number of shares owned by such holder. The certificates of stock of the corporation shall be in the form or forms from time to time approved by the Board. Such certificates shall be numbered consecutively and registered, shall exhibit the holder's name and the number of shares, and shall be signed in the name of the corporation by the Chairman of the Board, the Chief Executive Officer or a Vice President of the corporation and by the Secretary or an Assistant Secretary of the corporation.

Section 2. Countersigned Certificates; Signature of Former Officers, Transfer Agents or Registrars. Where a certificate is countersigned by (i) a transfer agent other than the corporation or its employee or (ii) a registrar other than the corporation or its employee, any signature on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

Section 3. Lost, Stolen or Destroyed Certificates. The Board may direct a new certificate or certificates to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate, the Board may, in its discretion as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate, or his or her legal representative, to advertise the same in such manner as it shall require and/or give the corporation a bond in such sum as it may direct as indemnity against any claim that may

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be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 4. Transfer of Stock. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 5. Closing of Transfer Books; Record Dates. The Board may close the stock transfer books of the corporation for a period not exceeding 60 days preceding the date of any stockholders meeting, the date for payment of any dividend, the date for the allotment of rights or the date when any change or conversion or exchange of capital stock shall go into effect or for a period not exceeding 60 nor less than ten days in connection with obtaining the consent of stockholders for any purpose. In lieu of closing the stock transfer books, the Board may fix in advance a date, not exceeding 60 days preceding the date of any meeting of stockholders, the date for the payment of any dividend, the date for the allotment of rights, the date when any change or conversion or exchange of capital stock shall go into effect or a date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting and any adjournment thereof, to receive payment of any such dividend, to any such allotment of rights, to exercise the rights in respect of any such change, conversion or exchange of capital stock or to give such consent. In such case such stockholders and only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, to receive payment of such dividend, to receive such allotment of rights, to exercise such rights or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the corporation after any such record date.

Section 6. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner. The corporation shall be entitled to hold liable for calls and assessments a person registered on its books as the owner of shares. The corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person or persons, except as otherwise provided by the General Corporation Law of the State of Delaware.

Section 7. Stock Subscriptions. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the Board. Any call made by the Board for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

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ARTICLE VIII

GENERAL PROVISIONS

Section 1. Dividends. Subject to the provisions of the certificate of incorporation, any dividends upon the corporation's capital stock may be declared by the Board at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

Section 2. Reserves. Before payment of any dividend, there may be set aside, out of any funds of the corporation available for dividends, such sum or sums as the directors, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, for equalizing dividends, for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation. The directors may modify or abolish any such reserve in the manner in which it is created.

Section 3. Checks. All checks or demands for money and notes of the corporation shall be signed by such person or persons as shall be designated by the Board or by such officer or officers of the corporation as shall be appointed for that purpose by the Board.

Section 4. Fiscal Year. The fiscal year of the corporation shall be the calendar year, unless otherwise fixed by resolution of the Board.

Section 5. Seal. The corporate seal shall have inscribed thereon the name of the corporation and shall be in such form as may be approved by the Board. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 6. Inspection of Books and Records. Any stockholder, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 7. Severability; Titles. If any provision of these bylaws (or any portion, including words or phrases, thereof) or the application of any provision (or any portion, including words or phrases, thereof) to any person or circumstance shall be held invalid, illegal or unenforceable in any respect under applicable law by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions hereof (or the remaining portion thereof) or the application of such provision to any other persons or circumstances, which unaffected provisions (or portions thereof) shall remain valid, legal and enforceable to the fullest extent permitted by law. The section titles contained in these bylaws

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are for convenience only and shall be without substantive meaning or content of any kind whatsoever.

Section 8. Writing and Signing; Electronic Transmission. Whenever any provision of these bylaws specifies that a writing is required or permitted to take action or to give notice, such action or notice may also be accomplished by electronic transmission. Electronic transmission means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such recipient through an automated process. If an electronic transmission is used to satisfy any provision of these bylaws that specifies that a writing is required or permitted to take action or to give notice and these bylaws require that such writing be signed by a particular person, such electronic transmission need not be signed but must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by that person.

An electronic transmission shall be deemed given: (i) if by facsimile telecommunication, when directed to a number at which the director or stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the director or stockholder has consented to receive notice; (iii) if by posting on an electronic network together with separate notice to the director or stockholder of such specific posting, upon the later of (a) such posting or (b) the giving of such separate notice; and (iv) if by any other form of electronic transmission, when directed to the director or stockholder.

ARTICLE IX

AMENDMENTS

Section 1. Amendments. These bylaws may be amended or repealed by the vote of a majority of the directors present at any meeting at which a quorum is present or by the affirmative vote of the holders of not less than a majority of the total number of votes entitled to be cast generally in the election of directors.

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THE ALLSTATE CODE OF ETHICS

ABOUT THE CODE OF ETHICS

Read the Code carefully and consider how it applies to you and your Allstate responsibilities.

Allstate's Code of Ethics summarizes core values and principles that guide our business conduct. The Code establishes standards for behavior, provides questions and answers for situations that you might encounter on the job, and lists resources where you can go for help or further information.

Every effort has been made to include important topics in this Code. However, the Code cannot address every possible workplace situation or list all of Allstate's Corporate Policies and Procedures.

Based on your job accountabilities, you may be required to comply with additional professional conduct requirements or codes of conduct for your business unit, in addition to the guidelines in this Code of Ethics.

Violations of this Code of Ethics may result in discipline up to and including termination of employment or referral for criminal prosecution.

The Code of Ethics was adopted by the Board of Directors of The Allstate Corporation. The Audit Committee of the Board of Directors is responsible for the periodic review and assessment of the Code, as well as the approval of any changes to the Code of Ethics. The Code of Ethics applies to every Allstate employee including the Chairman, Chief Executive Officer, Chief Financial Officer, Controller, other senior financial and executive officers and to Allstate's outside directors. References in this Code to "you," "we," and "employees" are intended to include Allstate employees and/or other individuals covered by this Code.

Using the Code

- Read through the entire Code.
- Think about how the Code applies to you and your Allstate responsibilities, and consider how you might handle situations to avoid illegal, improper, or unethical conduct.
- Use the questions and answers to assist you in situations that you may encounter. Employees may access policies referenced in this Code via MyDesktop.

If you have questions, ask your manager or contact another resource listed in this Code.

MAKING ETHICAL DECISIONS

Allstate is committed to operating its business with honesty and integrity.

Situations involving business ethics can be complex. No Code of Ethics can completely cover every workplace situation. Sometimes, a law or policy clearly dictates the outcome. More often, it is necessary to interpret the situation.

Questions to Consider

Ask yourself the following questions when you face a decision that involves ethics:

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- Is it legal?
 - Does it comply with this Code and with policies that apply to the situation?
 - How will it affect others - consumers, competitors, shareholders, other employees, agencies or the community, and you?
 - How will it look to others? Innocent actions sometimes can give the appearance of wrongdoing.
 - How would you feel if this decision was made public?
 - Should you ask for advice before acting?

If you are still uncertain, ask your manager or contact another resource listed in this Code.

WHERE TO REPORT YOUR CONCERNS

Allstate expects you to report any conduct that you believe is a violation of this Code.

Allstate offers several resources where you can seek advice if you have questions or concerns about a situation involving this Code of Ethics.

- Bring your concern to the attention of your manager or another manager.
- Send an e-mail to HRComply.
- Use the Allstate i-Report Process, which is Allstate's commitment to a fair, prompt, safe and confidential resolution of your ethical concern. Allstate i-Report should be used to report ethical, legal, regulatory or compliance concerns regarding Allstate and its employees, agents, vendors, clients and customers.
- Call the Allstate i-Report Line. You may give your name or remain anonymous. You can access the Allstate i-Report Line by calling 1.800.706.9855, which is a 24x7 toll-free number.
- Access the **Allstate i-Report Web site Allstatei-Report.alertline.com**. **Note that you cannot be anonymous when using the online Allstate i-Report Web site.** If you would like to remain anonymous, please use the Allstate i-Report Line.

Reports that concern a possible violation of the law or any complaints or concerns about disclosure, accounting, auditing, or other financial or reporting practices will be referred to the General Counsel for investigation. The General Counsel may refer these matters to the Audit Committee.

Allstate policy prohibits anyone, co-workers or managers, from retaliating against an employee for bringing forward, in a constructive manner, workplace, compliance or reporting issues. Retaliation may result in discipline up to and including termination of employment. The Company will maintain the anonymity and confidentiality of the employee to the extent possible. However, in order to conduct an effective investigation, it may not always be possible to do so.

CONFLICTS OF INTEREST

In all of your Allstate responsibilities, you must avoid conflicts of interest.

A conflict of interest exists when you are in a position that causes you to choose between your personal interests and the best interests of the Company, customers, or shareholders. Independent judgment is critical to the performance of your job. To maintain that independence, avoid any employment, business dealing, relationship, or activity that could impair independent thinking and judgment.

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You must always act in the best interests of our company and aim to safeguard its reputation from the negative effects of conflicts of interest. Use prudent judgment to avoid any potential conflict of interest situation that might be subject to question. Even the appearance of a conflict can be interpreted negatively. You may know that you are behaving appropriately, but the mere fact that a question can be raised may hurt the Company.

If you have questions or concerns about a situation or relationship that may be considered a conflict of interest, immediately consult with your manager or contact another resource listed in this Code. The following areas fall within the Allstate conflict of interest policy:

- **Outside Employment/Self-Employment**

You may not accept employment that conflicts with your duties or prevents you from giving your best efforts to your Allstate responsibilities. For employees who are attorneys, regardless of the position they hold with the Company, the practice of law is restricted to Company business, except with permission of the General Counsel or her designee.

- **Outside Financial Activities & Investments**

You may not hold a financial interest in a business venture that is similar to Allstate, or in a business that has a relationship with Allstate. "Financial interest" means any position as owner, proprietor, manager, partner (active or silent), officer, director, shareholder or beneficiary of any such business firm. "Financial interest" or "personal benefit" does not, in most instances, pertain to ownership of a limited number of shares in publicly held firms or shares owned through a mutual fund.

You may not engage in personal investment transactions that create a conflict of interest with Allstate, Allstate suppliers, or any other entity in which Allstate may have an interest. You may not appropriate for your own personal benefit information in which Allstate has a proprietary interest. You or another person may not derive personal benefit from confidential or "inside information" that you obtained in the course of your work.

You must disclose to the HRComply mailbox any financial interest, other than shares owned through a mutual fund, that might cause a conflict of interest. You must disclose any instance in which you have an interest of 5% or more in certain publicly traded companies, including those held in the separate accounts of our Allstate Financial companies; or in any insurance company, insurance agency or any other company whose principal business or holdings relate directly to the insurance industry.

- **Political Activity**

Allstate encourages all of its employees to become involved in civic activities, including holding political offices. However, these activities can be the basis for a conflict of interest. Allstate's awareness of employee political activity will help to avoid conflict situations especially those that could arise from company investment activity in the political entity. Notify your manager when considering running for, and following election or appointment to political office. The manager should e-mail the information to the HRComply mailbox.

- **Business Courtesies**

A business courtesy is any benefit for which the recipient does not pay fair market value. This can include entertainment, meals, beverages, invitations to social or recreational events, and gifts. Although business courtesies are often exchanged in the normal course of business relationships, they can also cause conflicts of interest.

An invitation to an event or trade show may be acceptable if the primary result of your participation is discussion of business or development of valuable business relationships.

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Obtain your manager's approval before participating in any event. Whenever possible, Allstate should pay all associated expenses for your attendance or participation.

The receipt of gifts of minimal value, such as pens, caps, paperweights, or t-shirts must be brought to the attention of your manager for approval. The manager will assess the appropriateness of retaining or returning the gift. It is never appropriate for employees involved in the procurement or claim handling processes to accept gifts, even of minimal value, from current or potential suppliers. Conflicts of interest may also arise from receipt of improper personal benefits. Do not accept money, property, gifts, benefits, services, loans, credit, special discounts, favors, entertainment, or other items of value from any person with whom Allstate does business, with whom Allstate is seeking to do business, or from any person seeking to do business with Allstate. Likewise, do not request, suggest, or require a gift, payment, or other benefit as a condition of doing business with Allstate. You may exchange reciprocal courtesies with friends who are also business associates.

INTEGRITY AND COMPLIANCE

Allstate is deeply committed to integrity and compliance.

Allstate is committed to operating its business with honesty, integrity and the highest level of ethical conduct. These values are absolute and must never be subject to question.

As one of Allstate's core values, integrity must be part of all business goals and activities. We treat every stakeholder accordingly.

- We act honestly and deal fairly and ethically with customers, suppliers, competitors and other employees.
- We compete for business based on the competitive merits of our company's products and services.
- We will avoid any unethical activity even if it is not expressly illegal.

Compliance with the Law

All individuals covered by this Code are required to comply with all applicable laws and regulations, both foreign and domestic. Accordingly, do not engage in any illegal activity or practices. If you observe or suspect any non-compliance, immediately bring the issue to the attention of your manager or another manager or contact another resource listed in this Code.

Felony Convictions

The Violent Crime Control and Law Enforcement Act is a federal insurance fraud law that regulates the involvement in the insurance business of individuals who have been convicted of a felony involving dishonesty or breach of trust. In order to comply with this law, Allstate requires employees to immediately inform the Company of any felony convictions involving dishonesty or breach of trust. Failure to comply with this procedure is a serious legal concern. The penalties are severe and may include fines and/or prison time. For more information, refer to the Violent Crime Control and Law Enforcement Act policy.

Falsification/Alteration of Documents

You may not alter any Company or federal or state regulatory agency document or provide false information in those documents. This includes information stored electronically.

Illegal Payments

You may not give or receive any money, unusual hospitality or gift, or other item of monetary value, bribe, kickback or other illegal or improper payment of any kind to or from any person with whom Allstate does business or seeks to do business, or to or from any person with whom you come in contact in the course of carrying out your Allstate responsibilities. For more information, please see the Anti-Bribery Compliance Policy.

The Foreign Corrupt Practices Act (FCPA) prohibits US companies and their employees from providing foreign government officials with anything of value in order to obtain or maintain business. Illegal or improper payments may include money, gifts, unusual hospitality or other items of monetary value.

Other jurisdictions have anti-bribery laws, some of which go further than the FCPA as they also prohibit improper transactions between private companies and individuals. For example, the UK Bribery Act 2010 prohibits such transactions wherever they occur. Under the UK Bribery Act, companies are liable for acts of bribery committed by their foreign or domestic agents and associated third parties.

Any employee or agent of our Company must comply with all relevant anti-bribery laws. The law and our Company policy require that we provide supporting documentation for any compensation paid to individuals or organizations. When setting up transactions with foreign or domestic agents and associated third parties, you must conduct appropriate due diligence to assess their reputation for honesty, integrity and quality. Unless you are certain that a transaction is acceptable, seek advice from Allstate Law and Regulation Counsel.

Allstate is committed to compliance with the FCPA, the UK Bribery Act 2010 and the anti-bribery laws of all countries where we conduct or seek to conduct business.

Antitrust

The United States and many other nations have antitrust and other trade laws and regulations intended to inhibit business practices that unlawfully prevent or restrain competition. Antitrust laws can be complex, and conversations with competitors or others may imply intent to unlawfully limit competition. This includes discussions or agreements on prices or terms, allocation of markets, marketing or distribution methods, products and services offered, future plans, and reciprocal buying and selling.

The United States and many other nations have antitrust and other trade laws and regulations intended to inhibit business practices that unlawfully prevent or restrain competition. Antitrust laws can be complex, and conversations with competitors or others may imply intent to unlawfully limit competition. This includes discussions or agreements on prices or terms, allocation of markets, marketing or distribution methods, products and services offered, future plans, and reciprocal buying and selling.

For more information, see our Antitrust Compliance policy.

POSITIVE WORKPLACE

Allstate is committed to maintaining a work environment that is safe, and also free from discrimination. Allstate takes seriously all behavior that threatens safety or has the potential to become violent.

Diversity

Diversity is a business strategy for leveraging differences to gain a competitive advantage in the marketplace and workplace. Allstate's five principles of diversity include inclusion, work/life

balance, dignity and respect, commitment to affirmative action, and leveraging differences. We know that people are our most valuable asset, and understand that creating an environment that enables employees to balance their work and personal lives is key to our business success and our employees' personal success. We are committed to employees through an integrated work/life strategy to ensure that employees are proud of and fulfilled by their work at Allstate.

Safe Workplace

The working conditions at Allstate are intended to protect the health and safety of our employees. A drug and alcohol-free workplace is important to maintaining the trust and confidence of our customers, as well as the health and safety of employees. To support this goal, while conducting Company business or while on the Company premises, do not consume or possess unauthorized intoxicants or controlled substances that have not been prescribed to the user by a licensed physician. Do not conduct business while under the influence of such unauthorized intoxicants or controlled substances.

To the full extent allowable under all applicable local, state and federal laws and regulations, employees are prohibited from bringing firearms or weapons onto Company premises or from carrying firearms or weapons while on Company business. Any employee who makes threats or carries out acts of violence or physical intimidation is in violation of the Code. If you see or hear any act that carries the potential for violence, call your manager.

For more information, see the Employee Security and Workplace Violence Policy.

Harassment and Discrimination

All people deserve to be treated with respect. Employees will not engage in any harassment or discriminatory conduct based on race, color, religion, sex, age, national origin, sexual orientation, gender identity/gender expression, disability, citizenship, status as a veteran with a disability or veteran of the Vietnam Era. Our commitment applies to all people, regardless of whether or not they are Allstate employees.

It is Allstate's policy to maintain a work environment free from discrimination and sexual advances or harassment that may affect an employee's terms or conditions of employment. To fully understand your obligations, see the Sexual Harassment policy.

Harassment is not always overt or deliberate. In many cases, it is subtle. Often, innocent or unintentional behavior can be considered harassment. If you believe you are being harassed or have been treated in a discriminatory fashion, alert your manager, another manager, your Human Resources representative, or use the Resolution Process.

PROPER USE OF COMPANY ASSETS

Allstate's assets are vital to our success and must be protected as a valuable resource.

Allstate provides you with the assets and resources to do your job. These assets include time, office equipment, supplies, documents, mail, computer and technology systems, communications equipment, and data.

Information Assets

"Information assets" are any data relating to Allstate business.

All employees are responsible for protecting, securing, retaining, and destroying Allstate information in accordance with Company or business unit requirements. This includes protecting information from unauthorized access, modification, duplication, destruction, or disclosure.

whether accidental or intentional. This is true of all information created or used in connection with the transaction of Allstate business, regardless of how it is created, distributed, or stored.

For more information, see the Allstate IT usage policy.

Physical, Financial and Intangible Assets

"Physical assets" are anything of a tangible nature provided by the Company to employees for their use in conducting Allstate business, for example, computer and other technology systems, communication equipment, office equipment and supplies.

"Financial assets" are the company's money, financial instruments and/or means that can be converted to money.

"Intangible assets" are things such as ideas, inventions, improvements, methods or processes of doing business, copyrightable works (whether registered or unregistered), patents, products, trademarks, service marks or trade secrets that are conceived, developed, or reduced to practice by employees, either solely or jointly with others, at any point during employment at Allstate.

You are responsible for safeguarding all information under your control. Disclose it only to those people with a legitimate need to know. Our Company policies and business unit requirements provide guidelines for protecting, securing, retaining, and destroying Allstate information.

Information transmitted via electronic media is considered a company record; therefore, all electronic communications should appropriately represent our Company. Allstate reserves the right to monitor and/or record any electronic media and information and the activity associated with that media. For more information about appropriate use of computer and technology systems, see Allstate's IT Usage Policy.

Protecting Personal Data

The personal data of Allstate's employees and consumers is considered confidential information. When collecting, processing, viewing or storing this data, take necessary precautions to ensure its protection and privacy and to uphold the laws and regulations that protect it.

Disclose personal data only to those with a valid business need to know or as required by law. Allstate respects its consumers' privacy and protects the confidentiality of consumer information. To ensure the privacy commitment that our Company has made to consumers and owes to the public:

- Do not sell consumer information.

- Do not share consumer information with anyone outside of Allstate except as permitted by the IT usage or Privacy policies.
- Require persons or organizations that provide services on our behalf to keep consumer information confidential and to use it only to provide the requested services.
- Take steps necessary to limit access to private information that may be available through external sources.
- Communicate the need to protect consumer information to those individuals who may have access to it.

Follow all appropriate physical, electronic, and procedural safeguards to protect consumer information.
For more information about privacy and IT usage, see Allstate's Privacy Policy and the IT Usage policy.

Corporate Opportunity

You are expected to advance the Company's legitimate interests when the opportunity arises.

Do not:

- Take personal advantage of opportunities discovered through the use of corporate property, information or position.
- Use corporate property, information or position for personal gain.
- Compete with the Company.

Insider Trading

U. S. securities laws prohibit insider trading. Insider trading means buying or selling securities on the basis of "inside" or material, nonpublic information.

Information is material if there is a substantial likelihood that, considering all of the surrounding facts and circumstances, a reasonable investor would consider that information important to an investment decision. Some examples of material information for Allstate are forecasts of earnings per share or other financial results, losses due to a major catastrophe, changes in senior management, and proposed merger and acquisition activity.

Generally, information about Allstate is nonpublic until we have announced it in a press release or in a filing with the Securities and Exchange Commission.

Anyone who buys or sells Allstate securities while they are aware of material, nonpublic information about Allstate may be subject to severe civil and criminal penalties, including a prison sentence. The same is true of anyone who "tips" the information to somebody else who uses it to trade in Allstate securities. Because you may become aware of material, nonpublic information about Allstate in the normal course of business, it is important for you to understand the consequences of insider trading. These issues and your legal responsibilities are addressed in the Insider Trading policy.

Annual Compliance Confirmation

Employees are required to acknowledge understanding of and compliance with the Code of Ethics, business-unit Professional Conduct Requirements (where applicable) and other Company policies. This occurs when you are hired and annually thereafter. Failure to complete the annual Compliance Confirmation may result in disciplinary action up to and including termination

Code of Ethics Waivers

It is recognized that, in rare circumstances, a strict application of the Code of Ethics may result in a serious hardship. In these limited circumstances, an individual may seek a waiver of The Code in order to mitigate the financial or other hardship that may be caused by a strict application of the Code.

Any waiver or amendment of the Code of Ethics for the Chief Executive Officer, Chief Financial Officer, Controller, other senior financial or executive officers, or directors must be approved by the Audit Committee. For all other employees, any waiver of the Code of Ethics must be approved in accordance with procedures adopted by the Audit Committee.

For more information, see the Code of Ethics Waiver Policy.

How to report any conduct that you believe is a violation of this Code.

Allstate offers several resources where you can seek advice if you have

questions or concerns about a situation involving this Code of Ethics.

- Bring your concern to the attention of your manager, another manager or by contacting your Local Human Resources Allstate i-Report Coordinator.
- Send an e-mail to HRComply.
- Use the Allstate i-Report Process, which is Allstate's commitment to a fair, prompt, safe and confidential resolution of your ethical concern. Allstate i-Report should be used to report ethical, legal, regulatory or compliance concerns regarding Allstate and its employees, agents, vendors, clients and customers.
- Call the Allstate i-Report Line. You may give your name or remain anonymous. You can access the Allstate i-Report Line by calling 1.800.706.9855, which is a 24x7 toll-free number.
- Access the Allstate i-Report Web site Allstatei-Report.alertline.com. Note that you cannot be anonymous using the online Allstate i-Report Web site. If you would like to remain anonymous, please use the Allstate i-Report Line.

The Allstate policies referenced in this Code, are available through the Allstate intranet on MyDesktop under Enterprise Resources.