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): January 9, 2012

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

Delaware		
(State or Other Jurisdiction of Incorporation)		
1-11840		**36-3871531**
(Commission File Number)		**(IRS Employer Identification No.)**

2775 Sanders Road, Northbrook, Illinois 60062
(Address of Principal Executive Offices) (Zip Code)

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

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

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 – Other Events

Item 8.01. Other Events.

On January 9, 2012, The Allstate Corporation (the "Registrant") entered into an Underwriting Agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC and Goldman, Sachs & Co., as representatives of the several underwriters named therein, with respect to the offer and sale by the Registrant of $500,000,000 aggregate principal amount of its 5.200% Senior Notes due 2042 (the "Notes"). The Notes sold pursuant to the Underwriting Agreement were registered under the Registrant's registration statement on Form S-3 (File No. 333-159071).

The Notes were issued pursuant to an Indenture for Senior Debt Securities, dated as of December 16, 1997, between the Registrant and U.S. Bank National Association (successor in interest to State Street Bank and Trust Company), as trustee (the "Trustee"), as amended by the Third Supplemental Indenture, dated as of July 23, 1999 and the Sixth Supplemental Indenture, dated as of June 12, 2000, and as supplemented by the Sixteenth Supplemental Indenture, dated as of January 11, 2012 (the "Sixteenth Supplemental Indenture").

The Notes are senior unsecured obligations of the Registrant and rank equally with all unsecured and unsubordinated indebtedness of the Registrant from time to time outstanding. The Notes will bear interest at a rate of 5.200% per year. The Registrant will pay interest on the Notes semi-annually in arrears on January 15 and July 15 of each year, beginning on July 15, 2012. The Notes will mature on January 15, 2042.

The foregoing description of the Underwriting Agreement is qualified in its entirety by the terms of such agreement, which is filed hereto as Exhibit 1, and incorporated herein by reference. The foregoing descriptions of the Sixteenth Supplemental Indenture and the Notes are qualified in their entirety by reference to the terms of such documents, which are filed hereto as Exhibit 4.1 and Exhibit 4. 2, respectively, and incorporated herein by reference.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1	Underwriting Agreement, dated January 9, 2012, among the Registrant, J.P. Morgan Securities LLC and Goldman, Sachs & Co., as representatives of the several underwriters named therein.
4.1	Sixteenth Supplemental Indenture, dated as of January 11, 2012, between the Registrant and

	the Trustee, including the form of the Notes as Exhibit A.
4.2	Form of the Notes (included as Exhibit A to Exhibit 4.1 above).
5	Opinion of Dewey & LeBoeuf LLP relating to the Notes.
23	Consent of Dewey & LeBoeuf LLP (included in Exhibit 5 above).

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

Date: January 11, 2012

EXHIBIT INDEX

EXHIBIT	EXHIBIT

NUMBER	
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4.1	Sixteenth Supplemental Indenture, dated as of January 11, 2012, between the Registrant and the Trustee, including the form of the Notes as Exhibit A.
4.2	Form of the Notes (included as Exhibit A to Exhibit 4.1 above).
5	Opinion of Dewey & LeBoeuf LLP relating to the Notes.
23	Consent of Dewey & LeBoeuf LLP (included in Exhibit 5 above).

Exhibit 1

EXECUTION COPY

THE ALLSTATE CORPORATION

$500,000,000

5.200% Senior Notes due 2042

UNDERWRITING AGREEMENT

New York, New York
January 9, 2012

To the Representatives
named in Schedule I
hereto of the Underwriters
named in Schedule II hereto

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179

c/o Goldman, Sachs & Co.
200 West Street
New York, NY 10282

Ladies and Gentlemen:

The Allstate Corporation, a Delaware corporation (the "Company"), proposes to issue and sell to the several Underwriters named in Schedule II hereto (the "Underwriters"), for whom you (the "Representatives") are acting as representatives, $500,000,000 principal amount of its 5.200% Senior Notes due 2042 (the "Securities") registered under the Registration Statement referred to in Section 1(a) below. The Securities are to be issued pursuant to the provisions of an Indenture, dated as of December 16, 1997, as amended by the Third Supplemental Indenture dated as of July 23, 1999, the Sixth Supplemental Indenture dated as of June 12, 2000, as supplemented by the Sixteenth Supplemental Indenture to be dated as of January 11, 2012 (as so amended and supplemented, the "Indenture"), between the Company and U.S. Bank National Association (as successor to State Street Bank and Trust Company), as trustee (the "Trustee").

1. Representations and Warranties. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(a) The Company meets the requirements for the use of Form S-3 under the Securities Act of 1933, as amended (the "Act"), and has filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-3 (No. 333-159071) under the Act, which has become effective, for the registration under the Act of the Securities (such registration statement, including the exhibits thereto, as amended at the date of this Agreement and including the information (if any) deemed to be part of the registration statement pursuant to Rule 430A or Rule 430B under the Act, is hereinafter called the "Registration Statement"). No stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or, to the knowledge of the Company, threatened by the Commission. If the Registration Statement is an automatic shelf registration statement as defined in Rule 405 under the Act, the Company is eligible to use the Registration Statement as an automatic shelf registration statement and the Company has not received notice that the Commission objects to the use of the Registration Statement as an automatic shelf registration statement. The Company proposes to file with the Commission pursuant to Rule 424 under the Act a supplement or supplements relating to the Securities and the plan of distribution thereof to the form of prospectus included in the Registration Statement; such prospectus in the form in which it appears in the Registration Statement is hereinafter called the "Basic Prospectus"; and such Basic Prospectus, as so supplemented by the prospectus supplement or supplements relating to the Securities in the form provided to the Underwriters by the Company and first used to confirm sales of the Securities (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Act), is hereinafter called the "Final Prospectus." Any preliminary form or forms of the Final Prospectus which has heretofore been filed pursuant to Rule 424 is hereinafter called the "Preliminary Final Prospectus." For purposes of this Agreement, "free writing prospectus" means a free writing prospectus as such term is defined in Rule 405 under the Act relating to the Securities. "Time of Sale Prospectus" means the Preliminary Final Prospectus, as amended or supplemented, and the final term sheet or sheets relating to the Securities set forth in Schedule III (the "Final Term Sheet"), considered together, as of 2:00 p.m., Eastern Time, on January 9, 2012 (the "Applicable Time"). Any reference herein to the Registration Statement, the Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on or before the date of this Agreement, or the issue date of the Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment," or "supplement" with respect to the Registration Statement, the Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus, the Final Prospectus, or any free writing prospectus shall be deemed to refer to and include the filing of any free writing prospectus and the filing of any document under the Exchange Act after the date of this Agreement, or the issue date of the Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus, the Final Prospectus, or any free writing prospectus, as the case may be, deemed to be incorporated therein by reference.

(b)

(i) As of the date hereof, when the Final Prospectus is first filed or transmitted for filing pursuant to Rule 424 under the Act, when, prior to the Time

of Delivery (as hereinafter defined), any amendment to the Registration Statement becomes effective (including the filing of any document incorporated by reference in the Registration Statement), when any supplement to the Final Prospectus is filed with the Commission, and at the Time of Delivery, (A) the Registration Statement, as amended as of any such time and the Final Prospectus, as amended or supplemented as of any such time, and the Indenture complied and will comply in all material respects with the applicable requirements of the Act, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the Exchange Act and the respective rules thereunder, (B) the Registration Statement, as amended as of any such time, does not and will not contain any untrue statement of a material fact and does not and will not omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (C) the Final Prospectus, as amended or supplemented as of such time, does not and will not contain any untrue statement of a material fact and does not and will not omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that, in the case of each of (A), (B), and (C), the Company makes no representations or warranties as to (x) the parts of the Registration Statement which constitute the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee (the "Form T-1"); (y) the information contained in or omitted from the Registration Statement, the Final Prospectus or any amendment thereof or supplement thereto in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter specifically for use therein; or (z) any statement which does not constitute part of the Registration Statement, the Final Prospectus or any amendment or supplement thereto pursuant to Rule 412(c) under the Act.

(ii) As of the Applicable Time, the Time of Sale Prospectus did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that the Company makes no representations or warranties as to (A) the information contained in or omitted from the Time of Sale Prospectus in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter specifically for use therein; or (B) any statement which does not constitute part of the Time of Sale Prospectus pursuant to Rule 412(c) under the Act.

(iii) The information included in each "issuer free writing prospectus" within the meaning of Rule 433(h) under the Act relating to the Securities (each, an "Issuer Free Writing Prospectus"), other than the Final Term Sheet, including those identified in Schedule IV hereto, as of its date, did not conflict with the information contained in the Registration Statement, the Time of Sale Prospectus or the Final Prospectus, as of such date. Each Issuer Free Writing Prospectus, as supplemented by and taken together with the Time of Sale Prospectus did not contain any untrue statement of a material fact or omit to state any material fact

required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that the Company makes no representations or warranties as to (A) the information contained in or omitted from such Issuer Free Writing Prospectus or the Time of Sale Prospectus in reliance upon and in conformity with information furnished in writing to the Company by any Underwriter specifically for use therein; or (B) any statement which does not constitute part of the Time of Sale Prospectus pursuant to Rule 412(c) under the Act.

(c) Each document incorporated by reference in the Registration Statement, the Time of Sale Prospectus or the Final Prospectus, at the time they were, or hereafter are, filed with the Commission, complied or will comply and, at any time when a prospectus relating to the Securities is required to be delivered under the Act in connection with sales by any Underwriter or dealer, will comply in all material respects with the Exchange Act and the rules and regulations promulgated thereunder.

(d) The Company has been since the time of the initial filing of the Registration Statement, and continues to be, a "well-known seasoned issuer" (as defined in Rule 405 under the Act) and has not been, and continues not to be, an "ineligible issuer" (as defined in Rule 405 under the Act), in each case at all times relevant under the Act in connection with the offering of the Securities. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Act has been, or will be, filed with the Commission in accordance with the requirements of the Act and the applicable rules and regulations of the Commission thereunder. Each Issuer Free Writing Prospectus that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Act or that was prepared by or on behalf of or used by the Company complies or will comply in all material respects with the requirements of the Act and the applicable rules and regulations of the Commission thereunder. Except for the Issuer Free Writing Prospectuses, if any, identified in Schedules III and IV hereto, and electronic road shows each furnished to you before first use, the Company has not prepared, used or referred to, and will not, without your prior consent, prepare, use or refer to any free writing prospectus.

(e) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and the Final Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(f) Each subsidiary of the Company listed in Schedule V hereto (each, a "Principal Subsidiary") has been duly incorporated, is validly existing as an insurance company or a corporation, as the case may be, in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business as described in the Time of Sale Prospectus and the Final Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of

its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company and its subsidiaries, taken as a whole. The Principal Subsidiaries are currently the only operating insurance companies that are "significant subsidiaries" of the Company as that term is defined in Rule 1-02(w) of Regulation S-X of the rules and regulations of the Commission under the Act.

(g) All of the issued shares of capital stock of each Principal Subsidiary have been duly and validly authorized and issued, are fully paid and nonassessable, and are owned of record directly or indirectly by the Company or another Principal Subsidiary, as the case may be, free and clear of any security interest, claim, lien or encumbrance.

(h) Each Principal Subsidiary is duly licensed or authorized as an insurer or reinsurer in each jurisdiction where it is required to be so licensed or authorized, except where the failure to be so licensed or authorized in any such jurisdiction does not have a material adverse effect on the financial condition, business or properties of the Company and its subsidiaries taken as a whole; the Company and each Principal Subsidiary have made all required filings under applicable insurance holding company statutes, and each is duly licensed or authorized as an insurance holding company in each jurisdiction where it is required to be so licensed or authorized, except where the failure to have made such filings or to be so licensed or authorized in any such jurisdiction does not have a material adverse effect on the financial condition, business or properties of the Company and its subsidiaries taken as a whole; the Company and each Principal Subsidiary have all necessary authorizations, approvals, orders, consents, registrations or qualifications of and from all insurance regulatory authorities to conduct their respective businesses as described in the Time of Sale Prospectus and the Final Prospectus, except where the failure to have such authorizations, approvals, orders, consents, registrations or qualifications does not have a material adverse effect on the financial condition, business or properties of the Company and its subsidiaries taken as a whole; and none of the Company or any Principal Subsidiary has received any notification from any insurance regulatory authority to the effect that any additional authorization, approval, order, consent, registration or qualification from such insurance regulatory authority is needed to be obtained by any of the Company or any Principal Subsidiary in any case where it could be reasonably expected that (x) the Company or any Principal Subsidiary would in fact be required either to obtain any such additional authorization, approval, order, consent, registration or qualification or cease or otherwise limit writing certain business and (y) obtaining such authorization, approval, order, consent, license, certificate, permit, registration or qualification or limiting such business would have a material adverse effect on the business, financial position or results of operations of the Company and its subsidiaries, taken as a whole.

(i) Each Principal Subsidiary is in compliance with the requirements of the insurance laws and regulations of its state of incorporation and the insurance laws and regulations of other jurisdictions which are applicable to such Principal Subsidiary, and has filed all notices, reports, documents or other information required to be filed thereunder, except where the failure to so comply or file would not have a material adverse effect on the business, financial position or results of operations of the Company and its subsidiaries, taken as a whole.

(j) Other than as set forth in the Time of Sale Prospectus and the Final Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or to which any property of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, individually or in the aggregate, could reasonably be expected to have a material adverse effect on the financial condition, business or properties of the Company and its subsidiaries taken as a whole; and, to the best of the Company's knowledge, no such proceedings are threatened.

(k) This Agreement has been duly authorized, executed and delivered by the Company.

(l) The Indenture has been duly qualified under the Trust Indenture Act and has been duly authorized, executed and delivered by the Company and is a valid and binding agreement of the Company, enforceable in accordance with its terms except as (i) the enforceability thereof may be limited by bankruptcy, insolvency or similar laws affecting creditors' rights generally and (ii) rights of acceleration and the availability of equitable remedies may be limited by equitable principles of general applicability.

(m) The Securities have been duly authorized and, when the Securities are issued and delivered pursuant to this Agreement, such Securities will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company entitled to the benefits provided by the Indenture.

(n) The issuance and sale of the Securities and compliance by the Company with all of the provisions of the Securities, the Indenture and this Agreement will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument for borrowed money to which the Company or any Principal Subsidiary is a party or by which the Company or any of its Principal Subsidiaries is bound or to which any of the property or assets of the Company or any of its Principal Subsidiaries is subject, nor will such action result in any violation of the provisions of the Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company or any of its Principal Subsidiaries or any statute or any order, rule or regulation of any court or insurance regulatory authority or other governmental agency or body having jurisdiction over the Company or any of its Principal Subsidiaries or any of their properties, in each case other than such breaches, conflicts, violations or defaults which, individually or in the aggregate, would not have a material adverse effect on the Company and its subsidiaries taken as a whole, and no authorization, approval, order, consent, registration or qualification of or with any such court or insurance regulatory authority or other governmental agency or body is required for the issue or sale of the Securities, except such authorizations, approvals, orders, consents, registrations or qualifications as may be required under state or foreign securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters, in each case other than such authorizations, approvals, orders, consents, registrations or qualifications which (individually or in the aggregate) the failure to make, obtain or comply with would not have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(o) Except as described in or contemplated by the Registration Statement, the Time of Sale Prospectus and the Final Prospectus, there has not been any material adverse change in, or any adverse development which materially affects, the business, properties, financial condition or results of

operations of the Company and its subsidiaries taken as a whole from the dates as of which information is given in the Registration Statement, the Time of Sale Prospectus and the Final Prospectus; and, since the respective dates as of which information is given in the Registration Statement, the Time of Sale Prospectus and the Final Prospectus, there has not been any material increase in the consolidated capital stock (other than issuances of capital stock upon exercise of options and stock appreciation rights, upon earn-outs of performance shares and upon conversions of convertible securities, in each case which were outstanding on the date of the latest balance sheet incorporated by reference in the Time of Sale Prospectus and the Final Prospectus) or any material increase in the consolidated long-term debt of the Company and its subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, otherwise than as set forth or contemplated in the Time of Sale Prospectus and the Final Prospectus.

(p) The Company is not, and after giving effect to the offering and sale of the Securities and the application of the net proceeds therefrom as described in the Time of Sale Prospectus and the Final Prospectus, will not be an "investment company" or an entity "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended.

(q) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (w) transactions are executed in accordance with management's general or specific authorization; (x) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (y) access to assets is permitted only in accordance with management's general or specific authorization; and (z) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; in each case, within the meaning of and to the extent required by Section 13(b)(2)(B) of the Exchange Act.

(r) Except as disclosed in the Time of Sale Prospectus and the Final Prospectus, during the three fiscal quarters ended September 30, 2011, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

(s) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that are effective in providing reasonable assurance that material information required to be disclosed in its reports filed with or submitted to the Commission under the Exchange Act is made known to management, including the Company's principal executive officer and the Company's principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter.

2. Purchase and Sale. The Company hereby agrees to sell to the several Underwriters, and each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees, severally and not jointly, to purchase from the Company at a purchase price of 98.733% of the principal amount thereof, the principal amount of Securities set forth opposite such Underwriter's name in Schedule II hereto — the purchase price — plus, in each case, accrued interest, if any, from January 11, 2012 to the date of payment and delivery.

3. Payment and Delivery of the Securities. Delivery of and payment for the Securities shall be made at 10:00 a.m., New York City time, on January 11, 2012, or at such time on such later date not more than three Business Days after the foregoing date as the Representatives shall designate, which date and time may be postponed by agreement between the Representatives and the Company or as provided in Section 11 hereof (such date and time of delivery and payment for the Securities being herein called the "Time of Delivery"). Delivery of the Securities shall be made to the Representatives for the respective accounts of the several Underwriters against payment by the several Underwriters through the Representatives of the purchase price thereof to or upon the order of the Company by wire transfer payable in same day funds to an account specified by the Company. Delivery of the Securities shall be made through the facilities of the Depository Trust Company unless the Representatives otherwise instruct.

4. Offering by Underwriters. It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the Time of Sale Prospectus and the Final Prospectus.

5. Company Covenants. The Company agrees with each of the Underwriters of the Securities:

(a) (i) To prepare the Final Prospectus as amended and supplemented in relation to the Securities in a form approved by the Representatives and to timely file such Final Prospectus pursuant to Rule 424(b) under the Act; (ii) to make no further amendment or any supplement to the Registration Statement, the Time of Sale Prospectus or the Final Prospectus as amended or supplemented after the date hereof and prior to the Time of Delivery for the Securities unless the Representatives shall have had a reasonable opportunity to review and comment upon any such amendment or supplement prior to any filing thereof; (iii) to advise the Representatives promptly of any such amendment or supplement after such Time of Delivery and furnish the Representatives with copies thereof; (iv) to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities, and during such same period to advise the Representatives, promptly after it receives notice thereof, of (I) the time when any amendment to the Registration Statement has been filed or becomes effective or any supplement or amendment to the Time of Sale Prospectus or the Final

Prospectus has been filed with the Commission, (II) the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Registration Statement, the Time of Sale Prospectus or the Final Prospectus, (III) the suspension of the qualification of the Securities for offering or sale in any jurisdiction or of the initiation or threatening of any proceeding for any such purpose, or (IV) any request by the Commission for the amending or supplementing of the Registration Statement, the Time of Sale Prospectus or the Final Prospectus or for additional information; and, in the event of the issuance of any such stop order or of any such order preventing or suspending the use of the Time of Sale Prospectus or the Final Prospectus or suspending any such qualification, to use promptly its best efforts to obtain the withdrawal of such order;

(b) To furnish to you a copy of each proposed Issuer Free Writing Prospectus to be prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus without your consent;

(c) Not to take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Act a free writing prospectus prepared by or on behalf of the Underwriters that the Underwriters otherwise would not have been required to file thereunder;

(d) If the Time of Sale Prospectus is being used to solicit offers to buy the Securities at a time when the Final Prospectus is not yet available to prospective purchasers, to furnish the Underwriters with copies of the Time of Sale Prospectus as amended or supplemented in such quantities as the Representatives may from time to time reasonably request, and if at such time any event shall have occurred as a result of which the Time of Sale Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made when such Time of Sale Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary during such period to amend or supplement the Time of Sale Prospectus or to file under the Exchange Act any document incorporated by reference in the Time of Sale Prospectus in order to comply with the Act, the Exchange Act or the Trust Indenture Act, to notify the Representatives and upon their request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended Time of Sale Prospectus or a supplement to the Time of Sale Prospectus which will correct such statement or omission or effect such compliance;

(e) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Securities for offering and sale under the securities and insurance securities laws of such jurisdictions as the Representatives may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith, the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise subject to such taxation;

(f) To furnish the Underwriters with copies of the Final Prospectus as amended or supplemented in such quantities as the Representatives may from time to time reasonably request, and, if the delivery of a prospectus is required at any time in connection with the offering or sale of the Securities (or in lieu thereof the notice referred to in Rule 173(a) under the Act), and if at such time any event shall have occurred as a result of which the Final Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made when such Final Prospectus (or in lieu thereof the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such period to amend or supplement the Final Prospectus or to file under the Exchange Act any document incorporated by reference in the Final Prospectus in order to comply with the Act, the Exchange Act or the Trust Indenture Act, to notify the Representatives and upon their request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended Final Prospectus or a supplement to the Final Prospectus which will correct such statement or omission or effect such compliance;

(g) To make generally available to its securityholders as soon as practicable, but in any event not later than eighteen months after the effective date of the Registration Statement, an earning statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations thereunder;

(h) During the period beginning from the date hereof and continuing to and including the latter of (i) the termination of trading restrictions for the Securities, as notified to the Company by the Representatives or their counsel and (ii) the Time of Delivery for the Securities, not to offer, sell, contract to sell or otherwise dispose of any securities of the Company which are substantially similar to the Securities, without the prior written consent of the Representatives, which consent shall not be unreasonably withheld;

(i) Not to take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(j) To use the net proceeds received by it from the sale of the Securities in the manner specified in the Registration Statement, the Time of Sale Prospectus and the Final Prospectus under the caption “Use of Proceeds.”

6. Fees and Expenses. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company’s counsel and accountants in connection with the registration of the Securities under the Act and all other expenses incurred in connection with the preparation, printing and filing of the Registration Statement, Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus, the Final Prospectus and any free writing prospectus prepared by or on behalf of, used by or referred to by the Company, and amendments and supplements to any of the foregoing and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing this Agreement, any Blue Sky

Survey and any Legal Investment Memoranda in connection with the offering, purchase, sale and delivery of the Securities; (iii) all reasonable expenses in connection with the qualification of the Securities for offering and sale under state securities and insurance securities laws as provided in Section 5(e) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky and Legal Investment surveys; (iv) the filing fees incident to securing any required review by the Financial Industry Regulatory Authority, Inc. of the terms of the sale of the Securities; (v) any fees charged by securities rating services for rating the Securities; (vi) the cost of preparing the Securities; (vii) the fees and expenses of any Trustee, Paying Agent or Transfer Agent and the fees and disbursements of counsel for any such Trustee, Paying Agent or Transfer Agent in connection with the Indenture and the Securities; and (viii) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided in this Section. It is understood, however, that, except as provided in this Section, Section 8 and Section 10 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

7. Conditions to Underwriters' Obligations. The obligations of the Underwriters to purchase the Securities shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the execution of this Agreement and as of the Time of Delivery, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) The Final Prospectus as amended or supplemented in relation to the Securities shall have been filed with the Commission pursuant to Rule 424(b) within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to the Representatives' reasonable satisfaction;

(b) Dewey & LeBoeuf LLP, counsel for the Company, shall have furnished to you their written opinion, dated the Time of Delivery for the Securities, in form and substance reasonably satisfactory to you, to the effect set forth in Schedule VI hereto.

(c) Mary J. McGinn, Deputy General Counsel of the Company, shall have furnished to you her written opinion, dated the Time of Delivery for the Securities, in form and substance reasonably satisfactory to you, to the effect set forth in Schedule VII hereto.

(d) The Representatives shall have received from Willkie Farr & Gallagher LLP, counsel for the Underwriters, such opinion or opinions, dated the Time of Delivery and addressed to the Representatives, with respect to the issuance and sale of the Securities, the Time of Sale Prospectus or the Final Prospectus as amended and supplemented and other related matters as the Representatives may reasonably require, and the Company shall have furnished to

such counsel such documents as they request for this purpose of enabling them to pass upon such matters.

(e) The Company shall have furnished to the Representatives a certificate of the Company, signed by the Chairman of the Board, Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer, Secretary, General Counsel, Treasurer, or Controller of the Company, dated the Time of Delivery, to the effect that the signatory of such certificate has carefully examined the Registration Statement, the Time of Sale Prospectus, the Final Prospectus and amendments and supplements thereto and this Agreement and that:

(i) the representations and warranties of the Company in this Agreement are true and correct on and as of the Time of Delivery with the same effect as if made on the Time of Delivery and the Company has complied with all agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Time of Delivery;

(ii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened; and

(iii) since the date of the Time of Sale Prospectus or the Final Prospectus there has occurred no event required to be set forth in an amendment or supplement to the Registration Statement or Final Prospectus, and there has been no document required to be filed under the Exchange Act and the rules and regulations thereunder which, upon filing, would be deemed to be incorporated by reference in the Time of Sale Prospectus or the Final Prospectus which has not been so filed.

(f) On the date hereof, Deloitte & Touche LLP shall have furnished to the Representatives a letter, dated the date hereof, to the effect set forth in Schedule VIII hereto. As of the Time of Delivery, Deloitte & Touche LLP shall have furnished to the Representatives a letter, dated as of the Time of Delivery, reaffirming, as of such date, all of the statements set forth in Schedule VIII hereto and otherwise in form and substance satisfactory to the Representatives.

(g) Subsequent to the effective date of this Agreement, there shall not have been any decrease in the rating of any of the Company's debt securities by any of Moody's Investors Service or Standard & Poor's Rating Services, a Standard & Poor's Financial Services LLC business, or any public notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(h) Prior to or at the Time of Delivery, the Company shall have furnished or shall furnish to the Representatives such additional certificates of officers of the Company as to such other matters as the Representatives may reasonably request.

If any of the conditions specified in this Section 7 shall not have been fulfilled in all material respects when and as provided in this Agreement, or if any of the opinions and

certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be cancelled at, or at any time prior to, the Time of Delivery by the Representatives. Notice of such cancellation shall be given to the Company in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 7 shall be delivered at the office of Willkie Farr & Gallagher LLP, counsel to the Underwriters, at 787 Seventh Avenue, New York, New York 10019, at the Time of Delivery.

8. Reimbursement of Underwriters' Expenses. If the sale of the Securities provided herein is not consummated because any condition to the obligations of the Underwriters set forth in Section 7 (other than Section 7(d)) hereof is not satisfied, because of any termination pursuant to

Section 12(i) hereof or because of any refusal, inability or failure by the Company to perform any agreement herein or comply with any provision hereof other than by reason of a default by any of the Underwriters, the Company will reimburse the Underwriters severally through J.P. Morgan Securities LLC on demand for all reasonable out-of-pocket expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by them in connection with the proposed purchase and sale of the Securities.

9. Covenants of the Underwriters; Offering Restrictions.

(a) Each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, other than (x) the Final Term Sheet and (y) one or more term sheets relating to the Securities containing customary information and conveyed to purchasers of Securities and that would not constitute an Issuer Free Writing Prospectus, it has not made and will not make any offer relating to the Securities that would constitute a free writing prospectus. The Underwriters acknowledge and agree that, except for information consistent in all material respects with the Final Term Sheet and except as may be set forth in Schedule III or IV, the Company has not authorized or approved any "issuer information" (as defined in Rule 433(h) under the Act) for use in any free writing prospectus prepared by or on behalf of the Underwriters.

(b) Each Underwriter acknowledges, represents and agrees that it has not offered, sold or delivered and it will not offer, sell or deliver, any of the Securities, in or from any jurisdiction, including those jurisdictions set forth on Schedule IX, except under circumstances that are reasonably designed to result in compliance with the applicable securities laws and regulations thereof.

10. Indemnification and Contribution.

(a) The Company agrees to indemnify and hold harmless each Underwriter, the directors, officers, employees and agents of each Underwriter and each person who controls any Underwriter, within the meaning of either the Act or the Exchange Act, against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at

common law or otherwise, insofar as: (i) such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, or in the Basic Prospectus, any Preliminary Final Prospectus, the Time of Sale Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus, including those set forth on Schedule III or IV hereof; or (ii) arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading. The Company agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case arising in connection with this Section 10 to the extent that any such loss, claim, damage or liability (or action in respect thereof) arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter specifically for inclusion therein. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

(b) Each Underwriter, severally and not jointly, agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Registration Statement, and each person who controls the Company within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company to each Underwriter, but only with reference to written information furnished to the Company by or on behalf of such Underwriter specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which any Underwriter may otherwise have.

(c) Promptly after receipt by an indemnified party under this Section 10 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 10, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party: (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses; and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below) and to participate in and assume the defense of the claim associated with such action; provided, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if: (A) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest; (B) the actual or potential

defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party; (C) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action; or (D) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise, or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action), unless such settlement, compromise or consent (x) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (y) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this Section 10 is unavailable to, or insufficient to hold harmless, an indemnified party for any reason, the Company and the Underwriters severally agree to contribute to the aggregate losses, claims, damages and

liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively "Losses") to which the Company and one or more of the Underwriters may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and by the Underwriters, on the other, from the offering of the Securities; provided, however, that in no case shall any Underwriter (except as may be provided in any agreement among underwriters relating to the offering of the Securities) be responsible for any amount in excess of the total price at which the applicable Securities underwritten by it and distributed to the public were offered to the public. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company and the Underwriters severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company, on the one hand, and of the Underwriters, on the other, in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by it, and benefits received by the Underwriters shall be deemed to be equal to the total underwriting discounts and commissions, in each case as set forth on the cover page of the Final Prospectus. Relative fault shall be determined by reference to, among other things: (i) whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company, on the one hand, or the Underwriters, on the other; (ii) the intent of the parties and their relative knowledge; (iii) access to information; and (iv) the opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 10, each person who controls an Underwriter within the meaning of

either the Act or the Exchange Act and each director, officer, employee and agent of an Underwriter shall have the same rights to contribution as such Underwriter, and each person who controls the Company within the meaning of either the Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d).

11. Defaulting Underwriters. If any one or more Underwriters shall fail to purchase and pay for any of the Securities agreed to be purchased by the Underwriter or Underwriters hereunder and such failure to purchase shall constitute a default in the performance of its obligations under this Agreement, the remaining Underwriters shall be obligated severally to take up and pay for (in the respective proportions which the amount of Securities set forth opposite their names on Schedule II hereto bears to the aggregate amount of Securities set forth opposite the names of all the remaining Underwriters) the Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase; *provided*, *however*, that in the event that the aggregate amount of Securities which the defaulting Underwriter or Underwriters agreed but failed to purchase shall exceed 10% of the aggregate amount of Securities set forth on Schedule II hereto, the remaining Underwriters shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Securities and if such non-defaulting Underwriters do not purchase all the Securities this Agreement will terminate without any liability to any non-defaulting Underwriter or the Company. In the event of a default by any Underwriter as set forth in this Section 11, the Time of Delivery shall be postponed for such period, not exceeding five Business Days, as the Representatives shall determine in order that the required changes to the Registration Statement, the Time of Sale Prospectus, and the Final Prospectus (including by means of a free writing prospectus) or in any other documents or arrangements may be effected. Nothing contained in this Agreement shall relieve any defaulting Underwriter of its liability, if any, to the Company and any non-defaulting Underwriter for damages occasioned by its default hereunder.

12. Termination. This Agreement is subject to termination in the absolute discretion of the Representatives, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such time (i) trading in the Company's securities shall have been suspended by the Commission, (ii) trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange, (iii) a banking moratorium shall have been declared either by Federal or New York State authorities or (iv) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Time of Sale Prospectus or the Final Prospectus (exclusive of any supplements thereto).

13. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Company or any of the officers, directors, employees, agents or controlling persons referred to in

Section 10 hereof, and will survive the delivery of and payment for the Securities. The provisions of Section 8 and 10 hereof shall survive the termination or cancellation of this Agreement.

14. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Representatives, will be mailed, delivered or telefaxed to J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attn: High Grade Syndicate Desk — 3rd floor, (fax no. (212) 834-6081); Goldman, Sachs & Co., 200 West Street, New York, NY 10282, Attention: Registration Department ((866) 471-2526); with a copy to Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019, Attn: Jeffrey S. Hochman, Esq. and Cristopher Greer, Esq.; if sent to the Company, will be mailed, delivered or telefaxed to the address of the Company set forth in the Registration Statement, Attention: Secretary; with a copy to Dewey & LeBoeuf LLP, 1301 Avenue of the Americas, New York, NY 10019, Attn: John M. Schwolsky, Esq. and Vladimir Nicenko, Esq.

15. Successors and Assigns. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agent and controlling persons referred to in Section 10 hereof, and no other person will have any right or obligation hereunder. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assignee by reason merely of such purchase.

16. *Time; "Business Day"*. As used herein, the term "business day" shall mean any day other than a Saturday, Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

17. Fiduciary Duties. The Company acknowledges that in connection with the offering of the Securities: (a) the Underwriters have acted at arms length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (b) the Underwriters owe the Company only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (c) the Underwriters may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Securities.

18. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK.

19. Entire Agreement. This Agreement, together with the letter from the Underwriters to the Company confirming the written information relating to the Underwriters furnished to the Company by the Underwriters specifically for inclusion in the documents referred to in Section 10(a), represents the entire agreement between the Company and the Underwriters with respect to the preparation of any Preliminary Final Prospectus, the Time of Sale Prospectus, the Final Prospectus, the conduct of the offering and the purchase and sale of the Securities.

20. Counterparts. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company and the several Underwriters.

Very truly yours,

THE ALLSTATE CORPORATION

By: /s/ Mario Rizzo
Name: Mario Rizzo
Title: Senior Vice President and Treasurer

The foregoing Agreement is hereby
confirmed and accepted as of the
date first above written.

J.P. MORGAN SECURITIES LLC

By: /s/ Robert Bottamedi
Name: Robert Bottamedi
Title: Vice President

GOLDMAN, SACHS & CO.

By: /s/ Goldman, Sachs & Co.
(Goldman, Sachs & Co.)

For themselves and the other
Underwriters named in Schedule II
to the foregoing Agreement

SCHEDULE I

Representatives

J.P. Morgan Securities LLC
Goldman, Sachs & Co.

SCHEDULE II

Underwriters	Principal Amount of Securities to be Purchased
J.P. Morgan Securities LLC	$ 150,000,000
Goldman, Sachs & Co.	150,000,000
Barclays Capital Inc.	50,000,000
Wells Fargo Securities, LLC	35,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	25,000,000
Citigroup Global Markets Inc.	17,500,000
Deutsche Bank Securities Inc.	15,000,000
Morgan Stanley & Co. LLC	10,000,000
UBS Securities LLC	10,000,000
Loop Capital Markets LLC	17,500,000
BNY Mellon Capital Markets, LLC	5,000,000
PNC Capital Markets LLC	5,000,000
SunTrust Robinson Humphrey, Inc.	5,000,000
U.S. Bancorp Investments, Inc.	5,000,000
Total	$ 500,000,000

SCHEDULE III

FINAL TERM SHEET

1. Final Term Sheet, dated January 9, 2012.

SCHEDULE IV

ISSUER FREE WRITING PROSPECTUSES

1. Press Release, dated November 8, 2011.
2. Roadshow Presentation, dated January 9, 2012.

SCHEDULE V

Principal Subsidiaries	Jurisdiction of Incorporation
Allstate Insurance Company	Illinois
Allstate Life Insurance Company	Illinois

SCHEDULE VI

DEWEY & LEBOEUF LLP OPINION

1. Based solely on our review of the Delaware Certificate, the Company is validly existing as a corporation and is in good standing under the General Corporation Law of the State of Delaware, with the requisite corporate power to own or lease, as the case may be, its properties and conduct its business as described in the Prospectus;

2. The Underwriting Agreement has been duly authorized, executed and delivered by the Company;

3. The Company is not, and after giving effect to the offering and sale of the Securities pursuant to the Underwriting Agreement and the application of the net proceeds therefrom as described in the prospectus, will not be, an "investment company," or an entity "controlled" by an "investment company," as such terms are defined in the Investment Company Act;

4. The issuance and sale of Securities and the performance by the Company of its obligations under the Indenture, the Securities, or the Underwriting Agreement and the consummation by the Company of the transactions contemplated therein will not conflict with or result in a breach of any of the provisions of the Securities Act, the Securities Exchange Act of 1934, as amended, the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**"), or the rules and regulations issued pursuant to any such act;

5. All consents, approvals, authorizations, orders, registrations, and qualifications of or with any Governmental Authority required for the issuance and sale of the Securities by the Company or the consummation by the Company of the transactions contemplated by the Underwriting Agreement under the Securities Act, the Exchange Act, the Trust Indenture Act, or the rules and regulations issued pursuant to each such act have been obtained or made;

6. The issuance of the Securities has been duly authorized by the Company, each certificate representing the Securities has been duly executed and delivered by the Company against payment therefor in accordance with the terms of the Underwriting Agreement, and, assuming each certificate representing the Securities has been authenticated and delivered by the Trustee in accordance with the terms of the Indenture, the Securities constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to (x) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (y) general principles of equity (regardless of whether such principles are considered in a proceeding at law or in equity), and the Securities are entitled to the benefits of the Indenture;

7. The execution and delivery by the Company of the Indenture and the performance by the Company of its obligations thereunder have been duly authorized by the Company; the Company has duly executed and delivered the Indenture, the Indenture constitutes

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a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, subject to (x) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (y) general principles of equity (regardless of whether such principles are considered in a proceeding at law or in equity), and the Indenture has been duly qualified under the Trust Indenture Act;

8. The statements set forth in the Prospectus under the caption "Description of the Notes," other than "Description of the Notes—Book-Entry System," and under the caption "Description of Debt Securities," to the extent not superseded by, or inconsistent with, the statements under the caption "Description of the Notes," insofar as they purport to summarize certain provisions of the Securities, fairly summarize such provisions in all material respects; and

9. The Registration Statement, as of the Effective Date, and the Prospectus, as of its date, appeared on their face to comply as to form in all material respects to the requirements of the Securities Act and the Rules and Regulations (except that in each case we do not express any view as to financial information, or accounting data, or statistical data derived therefrom, included or incorporated by reference therein or excluded therefrom or the statements contained in the exhibits to the Registration Statement, including the Statement of Eligibility and Qualification on Form T-1 under the Trust Indenture Act).

10. The Registration Statement has become effective under the Securities Act.

11. To our knowledge, no stop order suspending the effectiveness of the Registration Statement or any part thereof has been issued, and no proceedings for that purpose have been instituted or are pending or contemplated under the Securities Act.

DEWEY & LEBOEUF LLP:
NEGATIVE ASSURANCE LETTER

On the basis of the foregoing, (i) nothing has come to our attention that has caused us to believe that the Registration Statement, as of the Effective Date, including the documents incorporated by reference therein, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Prospectus, as of the date of the Prospectus Supplement and as of the date and time of delivery of this letter, including the documents incorporated by reference therein, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that in each case we do not express any view as to financial information, or accounting data, or statistical data derived therefrom, included or incorporated by reference therein or excluded therefrom or the statements contained in the exhibits to the Registration Statement, including the Statement of Eligibility and Qualification on Form T-1 under the Trust Indenture Act of 1939, as amended (the "**Form T-1**")); and (ii) nothing has come to our attention that has caused us to believe that the Disclosure Package, as of the Applicable Time, including the documents incorporated by reference therein, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (except that we do not express any view as to financial information, or accounting data, or statistical data derived therefrom, included or incorporated by reference therein or excluded therefrom or the statements contained in the exhibits to the Registration Statement, including the Form T-1).

SCHEDULE VII

IN-HOUSE COUNSEL OPINION

1. Each of AIC and ALIC (together the "Principal Subsidiaries") has been duly incorporated and is validly existing as an insurance company under the laws of the State of Illinois with corporate power and authority to own its properties and conduct its business as described in the Time of Sale Prospectus;

2. All of the issued shares of capital stock of each Principal Subsidiary have been duly and validly authorized and issued, are fully paid and nonassessable, and are owned of record directly or indirectly by the Company, free and clear of any perfected security interest and, to my knowledge, after due inquiry, any other security interest, claim, lien, or encumbrance;

3. Each Principal Subsidiary is duly licensed or authorized as an insurer or reinsurer in each other jurisdiction where it is required to be so licensed or authorized, except where the failure to be so licensed or authorized in any such jurisdiction does not have a material adverse effect on the financial condition, business, or properties of the Company and its subsidiaries taken as a whole; the Company and each Principal Subsidiary have made all required filings under applicable insurance holding company statutes, and each is duly licensed or authorized as an insurance holding company in each jurisdiction where it is required to be so licensed or authorized, except where the failure to have made such filings or to be so licensed or authorized in any such jurisdiction does not have a material adverse effect on the financial condition, business, or properties of the Company and its subsidiaries taken as a whole; the Company and each Principal Subsidiary have all necessary authorizations, approvals, orders, consents, registrations, or qualifications of and from all insurance regulatory authorities to conduct their respective businesses as described in the Time of Sale Prospectus and the Final Prospectus, except where the failure to have such authorizations, approvals, orders, consents, registrations, or qualifications does not have a material adverse effect on the financial condition, business, or properties of the Company and its subsidiaries taken as a whole; and none of the Company or any Principal Subsidiary has received any notification from any insurance regulatory authority to the effect that any additional authorization, approval, order, consent, registration, or qualification from such insurance regulatory authority is needed to be obtained by any of the Company or any Principal Subsidiary in any case where it could be reasonably expected that (x) the Company or any Principal Subsidiary would in fact be required either to obtain any such additional authorization, approval, order, consent, registration, or qualification or cease or otherwise limit writing certain business and (y) obtaining such authorization, approval, order, consent, license, certificate, permit, registration, or qualification or limiting such business would have a material adverse effect on the business, financial position, or results of operations of the Company and its subsidiaries, taken as a whole;

4. To the best of my knowledge after due inquiry, and other than as set forth in the Time of Sale Prospectus and the Final Prospectus, each Principal Subsidiary is in compliance in all material respects with the requirements of the insurance laws and regulations of its state of domicile and the insurance laws and regulations of other jurisdictions which are

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applicable to such Principal Subsidiary, and has filed all notices, reports, documents, or other information required to be filed thereunder, or is subject to no material liability or disability by reason of the failure to so comply or file;

5. To the best of my knowledge after due inquiry and other than as set forth in the Time of Sale Prospectus and the Final Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or to which any property of the Company or any of its subsidiaries is subject which, if determined adversely to the Company or any of its subsidiaries, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the financial condition, business, or properties of the Company and its subsidiaries taken as a whole; and, to the best of my knowledge, no such proceedings are threatened;

6. The issuance and sale of the Notes and the performance by the Company of its obligations under the Indenture, the Notes, or the Underwriting Agreement and the consummation by the Company of the transactions contemplated therein will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, or other material agreement or instrument relating to the Company or any of its subsidiaries, as such agreements or instruments have been amended; nor will any such action result in any violation of the provisions of the Company's Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws, the provisions of the articles of incorporation or bylaws of either of its Principal Subsidiaries, or any applicable United States law or statute or any order, rule, or regulation of any United States court or governmental agency or body having jurisdiction over the Company, its subsidiaries, or any of their respective properties, provided, that this opinion is limited to those statutes, laws, rules, and regulations of the United States of America and the State of Illinois and the General Corporation Law of the State of Delaware, in each case, which, in my opinion, are normally applicable to transactions of the type contemplated by the Underwriting Agreement and provided further, that no opinion is expressed with respect to (A) the Act, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), the rules and regulations issued pursuant to each such act, any order, rule, or regulation made or established by any insurance official or regulatory authority or the Financial Industry Regulatory Authority, Inc., or state securities or Blue Sky laws in connection with the purchase and distribution of the Notes by the Underwriters or (B) conflicts, breaches, or violations which individually and in the aggregate both would not reasonably be expected to have a material adverse effect on the financial condition, business, or operations of the Company and its subsidiaries taken as a whole and would not have a material adverse effect on the sale or ownership of the Notes;

7. No consent, approval, authorization, order, registration, or qualification of or with any United States court or governmental agency or body is required for the issue and sale of the Notes by the Company or the consummation by the Company of the transactions contemplated by the Underwriting Agreement, except that I express no opinion with respect to such consents, approvals, authorizations, orders, registrations, or qualifications (A) as may be required under the Act, the Exchange Act, the Trust Indenture Act, the rules and regulations issued pursuant to each such act, any order, rule, or regulation made or established by any insurance official or regulatory authority or the Financial Industry Regulatory Authority, Inc.,

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(B) as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Notes by the Underwriters, (C) the absence of which individually or in the aggregate both are not material to the Company and its subsidiaries taken as a whole and would not have a material

adverse effect on the sale or ownership of the Notes, or (D) as may be required under foreign laws in connection with the purchase and distribution of the Notes by any international managers; provided, that this opinion is limited to those consents, approvals, authorizations, orders, registrations, and qualifications under laws which, in my experience, are normally applicable to transactions of the type contemplated by the Underwriting Agreement;

8. To the best of my knowledge after due inquiry, the Company and its subsidiaries, as applicable, have filed all notices, reports, documents, or other information required to be filed pursuant to, and have obtained all authorizations, approvals, orders, consents, registrations, or qualifications required to be obtained under, and have otherwise complied with all material requirements of, all applicable insurance laws and regulations known to me to be normally applicable to the transactions contemplated by the Underwriting Agreement in connection with the issuance and sale by the Company of the Notes and, except as have been obtained pursuant to the foregoing clause, no filing, authorization, approval, order, consent, registration, or qualification of or with any insurance regulatory agency having jurisdiction over the Company or any of its subsidiaries or any of their properties known to me to be normally applicable to the transactions contemplated by the Underwriting Agreement or the Indenture is required for the issue and sale of the Notes or the consummation by the Company of the transactions contemplated by the Underwriting Agreement, except such filings, authorizations, approvals, orders, consents, registrations, or qualifications which (individually or in the aggregate) the failure to make, obtain, or comply with would not reasonably be expected to have a material adverse effect on the financial condition, business, or properties of the Company and its subsidiaries taken as a whole or a material adverse effect on the sale or ownership of the Notes;

9. To the best of my knowledge after due inquiry, there are no material contracts, agreements, or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any notes or debt of the Company owned or to be owned by such person or to require the Company to include such securities for registration pursuant to the Registration Statement or pursuant to any other registration statement filed by the Company under the Act;

10. As Deputy General Counsel of the Company and AIC, I have reviewed the Registration Statement, the Time of Sale Prospectus and the Final Prospectus as amended or supplemented and I or attorneys working under my direction have participated in various discussions with representatives of the Underwriters and of the Company and its accountants at which contents of the Registration Statement, the Time of Sale Prospectus and the Final Prospectus as amended or supplemented were discussed; on the basis of the information that I gained in the course of the activities referred to above and in discussions with attorneys working under my direction and as Deputy General Counsel of the Company and AIC, I confirm that the Registration Statement, as of its effective date, the Time of Sale Prospectus and the Final Prospectus as amended or supplemented (in each case other than with respect to the financial statements, financial and accounting data and related schedules incorporated by reference or included therein or excluded therefrom, as to which I express no opinion or belief), appear on

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their face to be appropriately responsive in all material respects to the requirements of the Act and the Rules and Regulations; and, although I am not passing upon, and do not assume any responsibility for, the accuracy, completeness, or fairness of the statements contained in the Registration Statement, the Time of Sale Prospectus and Final Prospectus as amended or supplemented (except as expressly set forth in this opinion), on the basis of the foregoing, nothing has come to my attention during the course of such review that has caused me to believe that, (A) the Registration Statement or any further amendment thereto made by the Company prior to the Time of Delivery (as defined below) (other than the financial statements, financial and accounting data and related schedules incorporated by reference or included therein or excluded therefrom or the exhibits to the Registration Statement including the Form T-1 and other than the information (collectively, the "Excluded Information") under the captions "Description of Debt Securities," "Description of Capital Stock," "Description of Depositary Shares," "Description of Warrants," "Description of Stock Purchase Contracts and Stock Purchase Units," "Description of Trust Preferred Securities," "Description of Preferred Securities Guarantees," and "Plan of Distribution" in the Basic Prospectus and under the captions "Description of the Notes" and "Underwriting" contained in the Time of Sale Prospectus and the Final Prospectus as amended or supplemented as to which I express no opinion), as of the date of the Registration Statement or any such amendment became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading or that, (B) as of the Applicable Time (which the Underwriters shall have informed me is prior to the time of the first sale of the Securities by the Underwriters), the Time of Sale Prospectus (other than the financial statements, financial and accounting data and related schedules incorporated by reference or included therein or excluded therefrom or the exhibits to the Registration Statement, including the Form T-1, and other than the Excluded Information, as to which I express no opinion) contained an untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of circumstances under which they were made, not misleading or that, (C) as of its date or as of the Time of Delivery, the Final Prospectus as amended or supplemented or any further amendment or supplement (when considered together with the document to which such supplement relates) thereto made by the Company prior to such Time of Delivery (other than the financial statements, the financial and accounting data and related schedules incorporated by reference or included therein or excluded therefrom or the exhibits to the Registration Statement including the Form T-1 and other than the Excluded Information, as to which I express no opinion) contained or contains an untrue statement of material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and I do not know of any amendment to the Registration Statement required to be filed or of any contracts or other documents of a character required to be filed as an exhibit to the Registration Statement or required to be incorporated by reference into the Time of Sale Prospectus or the Final Prospectus as amended or supplemented or required to be described in the Registration Statement, the Time of Sale Prospectus or the Final Prospectus as amended or supplemented which are not filed, incorporated by reference, or described as required, in each case, other than with respect to the Excluded Information, as to which I express no opinion; and

11. On the basis of the information that I gained in the course of the review referred to in paragraph (x) above and as Deputy General Counsel of the Company and AIC (but without passing upon or assuming any responsibility for the accuracy, completeness, or fairness

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of the statements contained in the documents described below), I confirm that nothing has come to my attention in the course of such review which has caused me to believe that the documents incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented (in each case other than the financial statements, financial and accounting data and related schedules incorporated by reference or included therein or excluded therefrom, as to which I express no opinion), when they became effective or were filed with the Commission, as the case may be, did not comply as to form in all material respects with the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder; and I have no reason to believe that any of such documents, when they became effective or were so filed, as the case may be, contained, in the case of a registration statement which became effective under the Act, an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading or, in the case of other documents that were filed under the Act or the Exchange Act with the Commission, an untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

With respect to my opinion set forth in paragraph (ii) above relating to the nonassessability of the shares of capital stock of each Principal Subsidiary, I direct your attention to 215 Ill. Comp. Stat. 5/34. Pursuant to this statute, the Director of Insurance of Illinois is empowered to require the board of directors of an Illinois stock insurance company to remove an impairment to such company's capital by calling upon its shareholders ratably, if required, to make additional capital contributions. If the shareholders fail to act to remove the impairment, the Director of Insurance may deem the company insolvent and commence appropriate proceedings, but may not require any shareholder to contribute additional capital or impose any liability on any shareholder other than through a sale of his or her shares as provided in the statute.

For the purposes of this opinion, "Time of Delivery" means the time and date of payment for the Notes by wire transfer to the order of the Company in immediately available funds at the office of Goldman, Sachs & Co., 200 West Street, New York, NY 10282.

This opinion is furnished to you solely for your benefit in connection with the closing under the Underwriting Agreement occurring today and is not to be used, circulated, quoted, or otherwise referred to or relied upon by any other person (including, without limitation, anyone purchasing Notes from you) for any other purpose without my prior express written permission.

SCHEDULE VIII

Pursuant to Section 7(f) of the Underwriting Agreement, the accountants shall furnish letters to the Underwriters to the effect that:

(i) They are an independent registered public accounting firm with respect to the Company and its subsidiaries within the meaning of the Act, the Exchange Act and the Public Company Accounting Oversight Board and the applicable published rules and regulations thereunder;

(ii) In their opinion, the financial statements and financial statement schedules, certain summary and selected consolidated financial and operating data, and any supplementary financial information and schedules (and, if applicable, pro forma financial information) audited by them and included or incorporated by reference in the Time of Sale Prospectus, the Final Prospectus or the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Act and the Exchange Act and the related published rules and regulations thereunder; and, they have performed a review in accordance with the procedures specified by The Public Company Accounting Oversight Board ("PCAOB") for a review of interim financial information as described in PCAOB AU 722, Interim Financial Information, of the unaudited consolidated interim financial statements, and any supplementary financial information and schedules, selected financial data, pro forma financial information, prospective financial statements and/or condensed financial statements derived from audited financial statements of the Company included or incorporated by reference in the Time of Sale Prospectus, Final Prospectus, as amended or supplemented, or the Registration Statement, for the periods specified in such letter, and, as indicated in their report thereon, copies of which have been furnished to the representatives of the Underwriters (the "Representatives");

(iii) On the basis of limited procedures, not constituting an audit in accordance with generally accepted auditing standards, consisting of a reading of the unaudited financial statements and other information referred to below, a reading of the latest available interim and annual financial statements of the Company and its subsidiaries, inspection of the minute books of the Company and its subsidiaries since the date of the latest audited financial statements included or incorporated by reference in the Time of Sale Prospectus or Final Prospectus as amended or supplemented, inquiries of officials of the Company and its subsidiaries responsible for financial and accounting matters and such other inquiries and procedures as may be specified in such letter, nothing came to their attention that caused them to believe that:

(A) the unaudited consolidated statements of income, consolidated balance sheets and consolidated statements of cash flows and certain summary and selected consolidated financial and operating data included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented do not comply as to form in all material respects with the

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applicable accounting requirements of the Act and the Exchange Act and the related published rules and regulations thereunder and generally accepted accounting principles, applied on a basis substantially consistent with that of the audited financial statements included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus;

(B) any other unaudited income statement data and balance sheet items included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented do not agree with the corresponding items in the unaudited consolidated financial statements from which such data and items were derived, and any such unaudited data and items were not determined on a basis substantially consistent with the basis for the corresponding amounts in the audited consolidated financial statements included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented;

(C) the unaudited financial statements which were not included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented but from which were derived any unaudited condensed financial statements referred to in Clause (A) and any unaudited income statement data and balance sheet items included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented and referred to in Clause (B) were not determined on a basis substantially consistent with the basis for the audited consolidated financial statements included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented;

(D) any unaudited pro forma consolidated condensed financial statements included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented do not comply as to form in all material respects with the applicable accounting requirements of the Act and the Exchange Act and the published rules and regulations thereunder or the pro forma adjustments have not been properly applied to the historical amounts in the compilation of those statements.

(E) as of a specified date not more than five business days prior to the date of such letter, there have been any changes in the consolidated capital stock or any increase in the consolidated borrowings or consolidated reserve for property-liability insurance claims and claims expense or consolidated reserve for life insurance policy benefits, or asset reserves of the Company and its subsidiaries, or any decreases in consolidated fixed income securities available for sale, consolidated equity securities, consolidated investments or shareholder equity, or any decrease in AIC's or ALIC's statutory capital and surplus, or other items specified by the Representatives, in each case as compared with amounts shown in the latest balance sheet included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented, except in each case for changes, increases or decreases which the Time of Sale

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Prospectus or the Final Prospectus discloses have occurred or may occur or which are described in such letter; and

(F) for the period from the date of the latest financial statements included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented to the specified date referred to in Clause (E) there were any decreases in consolidated premiums earned, consolidated net investment income, or other items specified by the Representatives, or any increases in any items specified by the Representatives, in each case as compared with the comparable period of the preceding year and with any other period of corresponding length specified by the Representatives, except in each case for decreases or increases which the Final Prospectus discloses have occurred or may occur or which are described in such letter; and

(iv) In addition to the examination referred to in their report(s) included or incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented and the limited procedures, inspection of minute books, inquiries and other procedures referred to in paragraphs (ii) and (iii) above, they have carried out certain procedures as specified in their letter, not constituting an audit in accordance with generally accepted auditing standards, with respect to certain amounts, percentages and financial information specified by the Representatives, which are derived from the general accounting records of the Company and its subsidiaries, which appear or are incorporated by reference in the Time of Sale Prospectus or the Final Prospectus as amended or supplemented or in Part II of, or in exhibits and schedules to, the Registration Statement specified by the Representatives, and have compared certain of such specified amounts, percentages and financial information with the accounting records of the Company and its subsidiaries and have found them to be in agreement.

SCHEDULE IX

Offering Restrictions

European Economic Area
United Kingdom
Hong Kong
Japan
Singapore

THE ALLSTATE CORPORATION

TO

U.S. BANK NATIONAL ASSOCIATION, as Trustee

SIXTEENTH SUPPLEMENTAL INDENTURE TO
INDENTURE DATED DECEMBER 16, 1997
(SENIOR DEBT SECURITIES)
Dated as of January 11, 2012

5.200% Senior Notes due 2042

TABLE OF CONTENTS

SIXTEENTH SUPPLEMENTAL INDENTURE TO
INDENTURE DATED DECEMBER 16, 1997
(SENIOR DEBT SECURITIES)

$500,000,000

5.200% Senior Notes due 2042

SIXTEENTH SUPPLEMENTAL INDENTURE, dated as of January 11, 2012, between THE ALLSTATE CORPORATION, a Delaware corporation (the "**Company**"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, organized under the laws of the United States, as successor in interest to STATE STREET BANK AND TRUST COMPANY, a trust company organized under the laws of the Commonwealth of Massachusetts, as Trustee (the "**Trustee**").

RECITALS

The Company has heretofore executed and delivered to the Trustee an Indenture for Senior Debt Securities, dated as of December 16, 1997, as amended by the Third Supplemental Indenture dated as of July 23, 1999 and the Sixth Supplemental Indenture dated as of June 12, 2000 (the "**Indenture**"), providing for the issuance from time to time of series of the Company's Securities.

Section 301 of the Indenture provides for various matters with respect to any series of Securities issued under the Indenture to be established in an indenture supplemental to the Indenture.

Section 901(7) of the Indenture provides for the Company and the Trustee to enter into an indenture supplemental to the Indenture to establish the form or terms of Securities of any series as provided by Sections 201 and 301 of the Indenture.

NOW, THEREFORE, THIS SIXTEENTH SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises and the issuance of the series of Securities provided for herein, it is mutually agreed, for the equal and proportionate benefit of all Holders of the Securities of such series, as follows:

ARTICLE I
RELATION TO INDENTURE; DEFINITIONS

Section 1.1. RELATION TO INDENTURE. This Sixteenth Supplemental Indenture constitutes an integral part of the Indenture.

Section 1.2. DEFINITIONS. For all purposes of this Sixteenth Supplemental Indenture:

(a) Capitalized terms used herein without definition shall have the meanings specified in the Indenture;

(b) All references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Sixteenth Supplemental Indenture; and

(c) The terms "herein," "hereof," "hereunder" and other words of similar import refer to this Sixteenth Supplemental Indenture.

ARTICLE II
THE SERIES OF SECURITIES

Section 2.1. TITLE OF THE SECURITIES. There shall be a series of Securities designated the "5.200% Senior Notes due 2042" (the "**Securities**").

Section 2.2. LIMITATION ON AGGREGATE PRINCIPAL AMOUNT. The aggregate principal amount of the Securities shall initially be limited to $500,000,000. The Company may, without the consent of the holders of the Securities, issue additional Securities having the same interest rate, maturity date and other terms as described in the related prospectus supplement and prospectus. Any additional Securities, together with the Securities offered by the related prospectus supplement, will constitute a single series of Securities under the Indenture. No additional Securities may be issued if an Event of Default under the Indenture has occurred and is continuing with respect to the Securities.

Section 2.3. PRINCIPAL PAYMENT DATE. The principal amount of the Securities outstanding (together with any accrued and unpaid interest) shall be payable in a single installment on January 15, 2042, which date shall be the Stated Maturity of the Securities Outstanding.

Section 2.4. INTEREST AND INTEREST RATES. The rate of interest on each Security shall be 5.200% per annum, accruing from January 11, 2012, or from the most recent interest payment date (each such date, an "**Interest Payment Date**") to which interest has been paid or duly provided for, payable semi-annually in arrears on January 15 and July 15 of each year commencing July 15, 2012 until the principal thereof shall have become due and payable, and until the principal thereof is paid or duly provided for or made available for payment. The amount of interest payable on any Interest Payment Date shall be computed on the basis of a 360-day year of twelve 30-day months. The amount of interest payable for any partial period shall be computed on the basis of the actual number of days elapsed in a 360-day year of twelve 30-day months. In the event that any date on which interest is payable on any Security is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay). A "**Business Day**" shall mean any day, other than a Saturday or Sunday, on which banks in the City of New York and Boston, Massachusetts are not required by law to close. The interest installment so payable in respect of any Security, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person in whose name such Security (or one or more Predecessor Securities) is registered at the close of business on January 1 or July 1 prior to such Interest Payment Date. Any such interest

installment not punctually paid or duly provided for in respect of any Security shall forthwith cease to be payable to the registered Holder on such Regular Record Date and may either be paid to the Person in whose name such Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice whereof shall be given to the Holders of this series of Securities not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Section 2.5. PLACE OF PAYMENT. The Place of Payment where the Securities may be presented or surrendered for payment, where the Securities may be surrendered for registration of transfer or exchange and where notices and demand to or upon the Company in respect of the Securities and the Indenture may be served shall be the Corporate Trust Office of the Trustee.

Section 2.6. REDEMPTION.

(a) The Company may redeem the Securities, in whole or in part, at any time at a redemption price equal to the greater of (i) 100% of the principal amount of such securities to be redeemed or (ii) an amount, as determined by an Independent Investment Banker, equal to the sum of the present values of the remaining scheduled payments of principal of and interest on the securities to be redeemed (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 35 basis points, plus, in either of the above cases, accrued and unpaid interest thereon to the redemption date.

(b) For the purposes of this Section 2.6,

"**Adjusted Treasury Rate**" means, with respect to any redemption date:

(i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" published by the Board of Governors of the Federal Reserve System (or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity) under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue. If no maturity is within three months before or after the Remaining Life, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month; or

(ii) if such release (or any successor release) is not published during the week

preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

The Adjusted Treasury Rate shall be calculated on the third business day preceding the redemption date.

"**Comparable Treasury Issue**" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such securities ("**Remaining Life**").

"**Comparable Treasury Price**" means (i) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (ii) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"**Independent Investment Banker**" means one of the Reference Treasury Dealers appointed by us.

"**Reference Treasury Dealer**" means:

(i) each of J.P. Morgan Securities LLC, Goldman, Sachs & Co., and Barclays Capital Inc., and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in the United States (a "**Primary Treasury Dealer**"), the Company shall substitute therefor another Primary Treasury Dealer; and

(ii) any two other Primary Treasury Dealers selected by the Company.

"**Reference Treasury Dealer Quotations**" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 5:00 p.m., New York City Time, on the third business day preceding such redemption date.

The Company will mail a notice of redemption at least 30 days but not more than 60 days before the redemption date to each holder of the securities to be redeemed. If less than all of the securities are to be redeemed, the trustee will select, by such method as it will deem fair and appropriate, including pro rata or by lot, the securities to be redeemed in whole or in part.

Unless the Company defaults in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the securities or portions thereof called for

redemption.

Section 2.7. DENOMINATION. The Securities of this series shall be issuable only in registered form without coupons and in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

Section 2.8. CURRENCY. Principal and interest on the Securities shall be payable in such coin or currency of the United States of America that at the time of payment is legal tender for payment of public and private debts.

Section 2.9. FORM OF SECURITIES. The Securities shall be substantially in the form attached as EXHIBIT A hereto.

Section 2.10. SECURITIES REGISTRAR AND PAYING AGENT. The Trustee shall serve initially as Securities Registrar and Paying Agent.

Section 2.11. SINKING FUND OBLIGATIONS. The Company has no obligation to redeem or purchase any Securities pursuant to any sinking fund or analogous requirement or upon the happening of a specified event or at the option of a Holder thereof.

Section 2.12. DEFEASANCE AND COVENANT DEFEASANCE. The Company has elected to have both Section 1302 (relating to defeasance) and Section 1303 (relating to covenant defeasance) applied to the Securities.

Section 2.13. IMMEDIATELY AVAILABLE FUNDS. All payments of principal and interest shall be made in immediately available funds.

ARTICLE III
EXPENSES

Section 3.1. PAYMENT OF EXPENSES. In connection with the offering, sale and issuance of the Securities, the Company, in its capacity as borrower with respect to the Securities, shall pay all costs and expenses relating to the offering, sale and issuance of the Securities, including commissions to the underwriters payable pursuant to the Underwriting Agreement, dated January 9, 2012, and compensation and expenses of the Trustee under the Indenture in accordance with the provisions of Section 607 of the Indenture.

Section 3.2. PAYMENT UPON RESIGNATION OR REMOVAL. Upon termination of this Sixteenth Supplemental Indenture or the Indenture or the removal or resignation of the Trustee, unless otherwise stated, the Company shall pay to the Trustee all amounts accrued to the date of such termination, removal or resignation.

ARTICLE IV
MISCELLANEOUS PROVISIONS

Section 4.1. TRUSTEE NOT RESPONSIBLE FOR RECITALS. The recitals herein contained are made by the Company and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this Sixteenth Supplemental Indenture.

Section 4.2. ADOPTION, RATIFICATION AND CONFIRMATION. The Indenture, as supplemented and amended by this Sixteenth Supplemental Indenture, is in all respects hereby adopted, ratified and confirmed.

Section 4.3. COUNTERPARTS. This Sixteenth Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

Section 4.4. GOVERNING LAW. THIS SIXTEENTH SUPPLEMENTAL INDENTURE AND EACH SECURITY SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

IN WITNESS WHEREOF, the parties hereto have caused this Sixteenth Supplemental Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, on the date or dates indicated in the acknowledgments and as of the day and year first above written.

THE ALLSTATE CORPORATION

By: /s/ Mario Rizzo
Name: Mario Rizzo
Title: Senior Vice President and Treasurer

Attest:

By: /s/ Jennifer M. Hager
Name: Jennifer M. Hager
Title: Assistant Secretary

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: /s/ Carolina D. Altomare
Name: Carolina D. Altomare
Title: Vice President

Supplemental Indenture – Signature Page

EXHIBIT A

(FORM OF FACE OF SECURITY)

[This Security is a Global Security within the meaning of the Indenture hereinafter referred to and is registered in the name of a Depositary or a nominee of a Depositary. This Security is exchangeable for Securities registered in the name of a person other than the Depositary or its nominee only in the limited circumstances described in the Indenture, and no transfer of this Security (other than a transfer of this Security as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary) may be registered except in limited circumstances.

Unless this Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any Security issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY A PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

Certificate No.1 $

CUSIP No. 020002AY7
ISIN No. US020002AY71

THE ALLSTATE CORPORATION

5.200% Senior Notes due 2042

THE ALLSTATE CORPORATION, a Delaware corporation (the "**Company**," which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to [CEDE & CO.] or its registered assigns, the principal sum of $ on January 15, 2042. The Company further promises to pay interest on said principal sum outstanding from January 11, 2012, or from the most recent interest payment date (each such date, an "**Interest Payment Date**") to which interest has been paid or duly provided for, semi-annually in arrears on January 15 and July 15 of each year commencing July 15, 2012 at the rate of 5.200% per annum, until the principal hereof shall have become due and payable and, until the principal hereof is paid or duly provided for or made available for payment. The amount of interest payable on any Interest Payment Date shall be computed on the basis of a 360-day year of twelve 30-day months. The amount of interest payable for any partial period shall be computed on the basis of the number of actual days elapsed in a 360-day year of twelve 30-day months. In the event that any date on which interest is payable on this Security is not a Business Day, then payment of interest payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay). A "**Business Day**" shall mean any day, other than a Saturday or Sunday, on which banks in the City of New York and Boston, Massachusetts are not required by law to close. The interest installment so payable, and punctually paid or duly provided for, on any

Interest Payment Date will, as provided in the Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on January 1 or July 1 prior to such Interest Payment Date. Any such interest installment not punctually paid or duly provided for shall forthwith cease to be payable to the registered Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice whereof shall be given to the Holder of this Security not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which this Security may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

The principal of (and premium, if any) and the interest on this Security shall be payable at the office or agency of the Company maintained for that purpose in the United States in such coin or currency of the United States of America that at the time of payment is legal tender for payment of public and private debts; PROVIDED, HOWEVER, that payment of interest may be made at the option of the Company by check mailed to the registered Holder at such address as shall appear in the Security Register. [Notwithstanding the foregoing, so long as the Holder of this Security is Cede & Co., the payment of the principal of (and premium, if any) and interest on this Security will be made at such place and to such account as may be designated by Cede & Co.] All payments of principal and interest hereunder shall be made in immediately available funds.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed.

THE ALLSTATE CORPORATION

By: _____
Name:
Title:

Attest:

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated herein referred to in the within-mentioned Indenture.

Dated: January 11, 2012

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Name:
Title:

(FORM OF REVERSE OF SECURITY)

This Security is one of a duly authorized issue of securities of the Company, designated as its 5.200% Senior Notes due 2042 (herein referred to as the "**Securities**"), issued under and pursuant to an Indenture, dated as of December 16, 1997 between the Company and U.S. Bank National Association, successor in interest to State Street Bank and Trust Company, as Trustee (herein called the "**Trustee**," which term includes any successor trustee under the Indenture), as amended by the Third Supplemental Indenture dated as of July 23, 1999 and the Sixth Supplemental Indenture dated as of June 12, 2000 and as supplemented by the Sixteenth Supplemental Indenture, dated as of January 11, 2012, between the Company and the Trustee (the Indenture as so amended and supplemented, the "**Indenture**"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered.

All terms used in this Security that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Company may redeem the Securities, in whole or in part, at any time at a redemption price equal to the greater of (i) 100% of the principal amount of such securities to be redeemed or (ii) an amount, as determined by an Independent Investment Banker, equal to the sum of the present values of the remaining scheduled payments of principal of and interest on the securities to be redeemed (not including any portion of such payments of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate, plus 35 basis points, plus, in either of the above cases, accrued and unpaid interest thereon to the redemption date.

"**Adjusted Treasury Rate**" means, with respect to any redemption date:

(i) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15(519)" published by the Board of Governors of the Federal Reserve System (or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity) under the caption "**Treasury Constant Maturities**," for the maturity corresponding to the Comparable Treasury Issue. If no maturity is within three months before or after the Remaining Life, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month; or

(ii) if such release (or any successor release) is not published during the week

preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

The Adjusted Treasury Rate shall be calculated on the third business day preceding the redemption date.

"**Comparable Treasury Issue**" means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the securities to be redeemed that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such securities ("**Remaining Life**").

"**Comparable Treasury Price**" means (i) the average of five Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (ii) if the Independent Investment Banker obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

"**Independent Investment Banker**" means one of the Reference Treasury Dealers appointed by us.

"**Reference Treasury Dealer**" means:

(i) each of J.P. Morgan Securities LLC, Goldman, Sachs & Co., and Barclays Capital Inc., and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in the United States (a "**Primary Treasury Dealer**"), the Company shall substitute therefor another Primary Treasury Dealer; and

(ii) any two other Primary Treasury Dealers selected by the Company.

"**Reference Treasury Dealer Quotations**" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker at 5:00 p.m., New York City Time, on the third business day preceding such redemption date.

The Company will mail a notice of redemption at least 30 days but not more than 60 days before the redemption date to each holder of the securities to be redeemed. If less than all of the securities are to be redeemed, the trustee will select, by such method as it will deem fair and appropriate, including pro rata or by lot, the securities to be redeemed in whole or in part.

Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the securities or portions thereof called for

redemption.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions for satisfaction, discharge and defeasance at any time of the entire indebtedness of this Security upon compliance by the Company with certain conditions set forth in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in principal amount of the Securities of each series at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange therefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security. No reference herein to the Indenture and no provision of this Security or of the Indenture (other than Section 1302 and Section 1303 of the Indenture) shall alter or impair the obligation of the Company to pay the principal and interest on the Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Securities Register, upon surrender of this Security for registration of transfer at the office or agency of the Company maintained under Section 1002 of the Indenture duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Company and the Securities Registrar, duly executed by the Holder hereof or his or her attorney duly authorized in writing, and thereupon one or more new Securities of this series, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary. This Global Security is exchangeable for Securities in definitive form

only under certain limited circumstances set forth in the Indenture. Securities of this series so issued are issuable only in registered form without coupons in denominations of $2,000 and any integral multiples of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations herein and therein set forth, Securities of this series so issued are exchangeable for a

like aggregate principal amount of Securities of this series of a different authorized denomination, as requested by the Holder surrendering the same.

The Company and, by its acceptance of this Security or a beneficial interest therein, the Holder of, and any Person that acquires a beneficial interest in, this Security agree that for United States federal, state and local tax purposes it is intended that this Security constitute indebtedness.

THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN THE INDENTURE AND THE SECURITIES WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

Dewey & LeBoeuf LLP
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New York, NY 10019-6092

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DEWEY & LEBOEUF

January 11, 2012

The Allstate Corporation
2775 Sanders Road
Northbrook, IL 60062

RE: THE ALLSTATE CORPORATION-
5.200% SENIOR NOTES DUE 2042

Ladies and Gentlemen:

We have acted as special counsel to The Allstate Corporation, a Delaware corporation (the "**Company**"), in connection with the sale of $500 million in aggregate principal amount of its 5.200% Senior Notes due 2042 (the "**Securities**"), pursuant to the Underwriting Agreement, dated as of January 9, 2012 (the "**Underwriting Agreement**"), between the Company and J.P. Morgan Securities LLC and Goldman, Sachs & Co., as representatives of the several underwriters (the "**Underwriters**") listed on Schedule II to the Underwriting Agreement. The Securities will be issued under the Indenture, dated as of December 16, 1997 (the "**Base Indenture**"), as amended by the Third Supplemental Indenture, dated as of July 23, 1999, and the Sixth Supplemental Indenture, dated as of June 12, 2000, and as supplemented by the Sixteenth Supplemental Indenture, dated as of January 11, 2012 (collectively, the "**Supplemental Indentures**," and together with the Base Indenture, the "**Indenture**"), between the Company and U.S. Bank National Association (as successor in interest to State Street Bank and Trust Company), as trustee (the "**Trustee**").

In connection therewith, we have examined: (a) the registration statement on Form S-3 (File No. 333-159071) filed by the Company with the Securities and Exchange Commission (the "**Commission**") pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), which automatically became effective under the Securities Act on May 8, 2009, allowing for delayed offerings pursuant to Rule 415 of the General Rules and Regulations under the Securities Act (the "**Rules and Regulations**"), including the documents incorporated by reference therein (the "**Registration Statement**"); (b) the prospectus, dated May 8, 2009 (the "**Base Prospectus**"), filed as part of the Registration Statement; (c) the preliminary prospectus

supplement, dated January 9, 2012, relating to the Securities, in the form filed by the Company with the Commission on January 9, 2012 pursuant to Rule 424(b) of the Rules and Regulations; (d) the prospectus supplement, dated January 9, 2012 (together with the Base Prospectus, the "**Prospectus**"), relating to the Securities, in the form filed by the Company with the Commission on January 10, 2012 pursuant to Rule 424(b) of the Rules and Regulations; (e) an executed copy of the Underwriting Agreement; (f) an executed copy of the Base Indenture; (g) executed copies of the Supplemental Indentures; (h) an executed and authenticated copy of the certificate representing the Securities; (i) a certificate, dated January 4, 2012, and a facsimile bringdown thereof, dated January 11, 2012 from the Secretary of State of the State of Delaware as to the existence and good standing in the State of Delaware of the Company; (j) a copy of the Amended and Restated Certificate of Incorporation of the Company, as currently in effect; (k) a copy of the Amended and Restated Bylaws of the Company, as currently in effect, a copy of the resolutions of the Board of Directors of the Company, adopted November 8, 2011, in each case, as certified by the Secretary of the Company in the Secretary's Certificate, dated January 11, 2012; and (l) such other records of the corporate proceedings of the Company as we have deemed necessary as the basis for the opinion expressed herein.

We have also examined, have relied as to matters of fact upon and have assumed the accuracy of originals or copies certified of, or otherwise identified to our satisfaction, such records, agreements, documents and other instruments and such representations, statements and certificates or comparable documents of or from public officials and officers and representatives of the Company and of representations of such persons whom we have deemed appropriate, and have made such other investigations, as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth. In such examination, and in connection with our review of all such documents, including the documents referred to in clauses (a) through (l) of the preceding paragraph, we have assumed the legal capacity of all persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies and the authenticity of the originals of such latter documents.

With your permission, for purposes of the opinion expressed herein, we have assumed that the Trustee has the power and authority to authenticate the certificate representing the Securities.

Based upon and subject to the foregoing, and subject to the further limitations, qualifications and assumptions stated herein, we are of the opinion that the Securities have been duly authorized by the Company, the certificate representing the Securities has been duly executed and delivered by the Company against payment therefor in accordance with the terms of the Underwriting Agreement, and, assuming the certificate representing the Securities has been authenticated and delivered by the Trustee in accordance with the terms of the Indenture, the Securities constitute legal, valid and binding obligations of the Company, enforceable against

the Company in accordance with their terms, subject to (x) bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (y) general principles of equity (regardless of whether such principles are considered in a proceeding at law or in equity), and the Securities are entitled to the benefits of the Indenture.

We express no opinion as to the effect of any federal or state laws regarding fraudulent transfers or conveyances. We express no opinion as to the laws of any jurisdiction other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the federal laws of the United States. In particular (and without limiting the generality of the foregoing), we express no opinion concerning the effect, if any, of any law of any jurisdiction (except the State of New York) in which any holder of any Securities is located that limits the rate of interest that such holder may charge or collect. Furthermore, we express no opinion as to: (i) whether a United States federal court would accept jurisdiction in any dispute, action, suit or proceeding arising out of or relating to the Securities or the Indenture or the transactions contemplated thereby; and (ii) any waiver of inconvenient forum.

This opinion letter is rendered as of the date hereof based upon the facts and law in existence on the date hereof. We assume no obligation to update or supplement this opinion letter to reflect any circumstances that may come to our attention after the date hereof with respect to the opinion and statements set forth above, including any changes in applicable law that may occur after the date hereof.

We consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K to be filed by the Company with the Commission in connection with the offering and sale of the Securities, which will be incorporated by reference into the Registration Statement and the Prospectus and to the use of our name under the caption "Legal Matters" contained in the Prospectus. In giving our consent, we do not thereby concede that we come within the category of persons whose consent is required by the Securities Act or the Rules and Regulations.

Very truly yours,

/s/ Dewey & LeBoeuf LLP