

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C.

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) July 10, 2001

THE ALLSTATE CORPORATION

(Exact Name of Registrant as Specified in Charter)

DELAWARE

1-11840

36-3871531

(State or Other
Jurisdiction of
Incorporation)

(Commission
File Number)

(IRS Employer
Identification
Number)

2775 SANDERS ROAD, NORTHBROOK, ILLINOIS

60062

(Address of Principal Executive Offices)

(Zip Code)

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

Item 5. OTHER EVENTS

On July 10, 2001, the Registrant issued the press release attached hereto as Exhibit 99.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No. -----	Description -----
99	Registrant's press release dated July 10, 2001

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, thereunto duly authorized.

THE ALLSTATE CORPORATION

By /s/ Emma M. Kalaidjian

Name: Emma M. Kalaidjian
Title: Assistant Secretary

July 12, 2001

INDEX TO EXHIBITS

Number -----	Description -----	Sequential Page Number -----
99	Registrant's press release dated July 10, 2001	5

FOR IMMEDIATE RELEASE

Contact: Michael Trevino
Mary Alice Horstman
Media Relations
(847) 402-5600

Robert Block
Phil Dorn
Investor Relations
(847) 402-2800

ALLSTATE CORPORATION ANNOUNCES SECOND QUARTER CATASTROPHE LOSSES

Northbrook, IL - July 10, 2001 - The Allstate Corporation announced today that its pre-tax catastrophe losses for the second quarter of 2001 are estimated to be \$536 million. Several severe spring storms, including flood damage caused by Tropical Storm Allison, caused approximately \$446 million in losses. In addition, \$90 million of additional reserves will be recorded to provide for resolution of claims remaining from the 1994 earthquake in Northridge, California.

The estimated catastrophe losses would add 9.7 points to the combined ratio for the second quarter of 2001 and impact after-tax diluted earnings per share by approximately \$.48. By comparison, second quarter 2000 catastrophe losses were \$367 million pre-tax, which added 6.7 points to the combined ratio and impacted after-tax diluted earnings per share by \$.32.

"This has been an active spring storm season, combined with significant damage due to Tropical Storm Allison," said Chairman, President and CEO Edward M. Liddy. "We are in the business of taking care of our customers when disasters strike, and this is an example of our commitment to be there when our customers need us."

Through the first half of 2001, estimated pre-tax catastrophe losses are \$618 million. The estimated catastrophe losses would add 5.6 points to the combined ratio for the first half of 2001 and impact after-tax diluted earnings per share by \$.55. By comparison, the pre-tax catastrophe losses for the first half of 2000 were \$749 million, which added 6.8 points to the combined ratio, and impacted after-tax diluted earnings per share by \$.64.

This press release contains forward-looking statements about Allstate's catastrophe losses and their potential impact on its financial results. Such statements are subject to the Private Securities Litigation Reform Act of 1995 and are based on management's estimates, assumptions and projections. Allstate's actual results may differ materially from those projected in the forward-looking statements. Allstate is still receiving and evaluating claims related to the catastrophes occurring in the second quarter of 2001.

The Allstate Corporation (NYSE: ALL) is the nation's largest publicly held personal lines insurer. Widely known through the "You're In Good Hands With Allstate(R)" slogan, Allstate provides insurance products to more than 14 million households and has approximately 13,000 exclusive agents in the U.S. and Canada. Customers can access Allstate products and services through Allstate agents, or in select states at allstate.com and 1-800-Allstate. Encompass-SM- and Deerbrook-SM- Insurance brand property and casualty products are sold exclusively through independent agents. Allstate Financial Group includes the businesses that provide life insurance, retirement and investment products.

#