

PROASSURANCE CORP
Form 4
November 13, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lisenby Jeffrey Patton

(Last) (First) (Middle)

C/O PROASSURANCE CORPORATION, 100 BROOKWOOD PLACE

(Street)

BIRMINGHAM, AL 35209-6811

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PROASSURANCE CORP [[PRA]]

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice-President / Corporate Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	11/13/2007		F	613 ⁽²⁾	D	\$ 54.86	2,425	D
Common Stock	11/13/2007		M	750 ⁽¹⁾	A	\$ 54.86	3,038	D
Common Stock	11/13/2007		F	569 ⁽³⁾	D	\$ 54.86	2,288	D
Common Stock	11/13/2007		M	800 ⁽¹⁾	A	\$ 54.86	2,857	D
Common Stock	11/13/2007		F	112 ⁽⁴⁾	D	\$ 54.86	2,057	D

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Common Stock	11/13/2007	M	200 ⁽¹⁾	A	\$ 54.86	2,169	D
Common Stock	11/12/2007	S	39	D	\$ 55.36	1,969	D
Common Stock	11/12/2007	S	200	D	\$ 55.36	2,008	D
Common Stock	11/12/2007	S	100	D	\$ 55.37	2,208	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 51.48					09/10/2007 ⁽⁵⁾	09/10/2017	Common Stock	1,000
Employee Stock Option (Right to Buy)	\$ 41.15	11/13/2007		M	750 ⁽¹⁾	09/10/2005 ⁽⁶⁾	09/10/2015	Common Stock	1,250
Employee Stock Option (Right to Buy)	\$ 33.28	11/13/2007		M	800 ⁽¹⁾	09/10/2004 ⁽⁷⁾	09/10/2014	Common Stock	1,000
	\$ 22	11/13/2007		M		09/04/2003 ⁽⁸⁾	09/13/2013		800

