PROASSURANCE CORP
Form 4
November 14, 2007

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROWE A DERRILL MD

(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)
11/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/14/2007		S		2,800	D	$ 56.27	280,417	D	
Common Stock	11/14/2007		S		528	D	$ 56.32	283,217	D	
Common Stock	11/14/2007		S		1,200	D	$ 56.33	283,745	D	
Common Stock	11/14/2007		S		1,000	D	$ 56.34	284,945	D	
Common Stock	11/14/2007		S		272	D	$ 56.35	285,945	D	

Common Stock	11/14/2007	S	200	D	$ 56.36	286,217	D	
Common Stock	11/14/2007	S	1,100	D	$ 56.4	286,417	D	
Common Stock	11/14/2007	S	1,400	D	$ 56.41	287,517	D	
Common Stock	11/14/2007	S	637	D	$ 56.42	288,917	D	
Common Stock	11/14/2007	S	2,063	D	$ 56.43	289,554	D	
Common Stock	11/14/2007	S	2,300	D	$ 56.46	291,617	D	
Common Stock	11/14/2007	S	1,044	D	$ 56.47	293,917	D	
Common Stock	11/14/2007	S	356	D	$ 56.49	294,961	D	
Common Stock	11/14/2007	S	100	D	$ 56.5	295,317	D	
Common Stock	11/14/2007	S	1,800	D	$ 56.55	295,417	D	
Common Stock	11/14/2007	S	100	D	$ 56.57	297,217	D	
Common Stock	11/14/2007	S	2,000	D	$ 56.58	297,317	D	
Common Stock	11/14/2007	S	100	D	$ 56.59	299,317	D	
Common Stock	11/14/2007	S	200	D	$ 56.68	299,417	D	
Common Stock	11/14/2007	S	360	D	$ 56.78	299,617	D	
Common Stock	11/14/2007	S	440	D	$ 56.83	299,977	D	
Common Stock						53,388	I	Trusts for the benefit of the reporting person's minor children
Common Stock						20	I	Spouse as custodian for minor child
Common Stock						488,589	I	IRA #2 held at Sterne Agee &

			Leach
Common Stock	492,889	I	IRA #2 held at Sterne Agee & Leach
Common Stock	78,866	I	IRA #1 held at Sterne Agee & Leach
Common Stock	11,742 (1)	I	ProAssurance Group Savings and Retirement Plan [401(k)]
Common Stock	1,285	I	Spouse
Common Stock	1,162,791	I	Crowe Family Partners, Ltd.

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

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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 (2)	09/10/2017	Common Stock	25,000
Employee Stock Option	$ 51.38							09/11/2006 (3)	09/11/2016	Common Stock	25,000

(Right to Buy)					
Employee Stock Option (Right to Buy)	$ 41.15	09/10/2005 (4)	09/10/2015	Common Stock	50,000
Employee Stock Option (Right to Buy)	$ 33.28	09/10/2004 (5)	09/10/2014	Common Stock	10,000
Employee Stock Option (Right to Buy)	$ 22	09/04/2003 (6)	03/04/2013	Common Stock	10,000
Employee Stock Option (Right to Buy)	$ 16.8	07/15/2002 (7)	01/15/2012	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWE A DERRILL MD C/O PROASSURANCE CORPORATION 100 BROOKWOOD PLACE BIRMINGHAM, AL 35209-6811	X		Chairman	

Signatures

A. Derrill Crowe, M. D.	11/14/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These shares were allocated prior to August 29, 2002 and are exempt under Rule 16b-3

(2) The options vest in five equal, yearly installments commencing on September 10, 2007

(3) The options vest in five equal, yearly installments commencing on September 11, 2006

(4) The options vest in five equal, yearly installments commencing on September 10, 2005

(5) The options vest in five equal, yearly installments commencing on September 10, 2004

(6) The options vest in five equal, yearly installments commencing on September 4, 2003

(7) The options vest in five equal, yearly installments commencing on July 15, 2002

Remarks:

The sale of 20,000 shares on 11/14/2007 was at an average price of $56.44

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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