

ALLSTATE CORP
Form DEFA14A
May 02, 2018

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

The Allstate Corporation

(Name of Registrant as Specified In Its Charter)
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- 1) Amount previously paid:
 - 2) Form, Schedule or Registration Statement No.:
 - 3) Filing Party:
 - 4) Date Filed:
-

May 2, 2018

To Our Stockholders,

We would like to further clarify the Allstate Board of Directors' decision to request you vote **against** a stockholder proposal on reporting political contributions at the upcoming annual meeting on May 11, 2018. This stockholder proposal requests that Allstate's Public Policy report (included within a broader Sustainability Report), which is comprehensive and transparent, include specific dollar amounts paid to trade associations or contributed to political candidates. We would like to reiterate the facts regarding Allstate's current disclosures.

Allstate already issues an annual Sustainability and Public Policy report (<https://www.allstatesustainability.com/>) that discusses Board governance, business rationale, financial resources utilized and primary recipients. Allstate's internal governance practices require a linkage of political contributions to strategic initiatives and operating principles and entail several levels of review, **including the Board on an annual basis**. Compliance procedures ensure all amounts are permitted under corporate policies and relevant regulations, and are fully disclosed under applicable laws.

The major organizations supported each year in each category are specifically listed in the report.

The report details that total spending was less than .04% of Allstate's revenues, or \$16 million.

Approximately half of the spending went to research organizations that provide information to shape public policy debate in areas that affect Allstate's business.

Approximately 72% of total spend was tax deductible non-lobbying expenses.

The Board is against the proposal since it adds a requirement that individual amounts by organization be disclosed. This additional disclosure could be used by special interest groups to pressure Allstate or work against the best interests of Allstate's stockholders.

The Allstate Board takes its fiduciary obligations seriously and summarized our accomplishments in a letter from the Independent Directors. We encourage you to review the letter and stockholder proposal number 5 in Allstate's 2018 Proxy Statement (<https://www.allstate.com/about/annual-report.aspx>) and vote **against** this proposal.

Your vote is extremely important as it helps direct Allstate's governance and ultimately, the return realized by stockholders. Thank you for your time and thoughtful consideration of these issues, and your continued support of Allstate.

Sincerely,

Judith Sprieser

Andrea Redmond

Lead Director

Nominating and Governance Committee Chair