SOUTHWELL DONALD GENE

Form 4

November 30, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

obligations may continue. See Instruction

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

1(b).

(C:+-)

(State)

(7:-

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SOUTHWELL DONALD GENE Issuer Symbol KEMPER Corp [KMPR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title ONE EAST WACKER DRIVE 11/29/2012 below) Chairman, President, CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60601 Person

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	Securit	ies Acqui	red, Disposed of	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie omr Dispose (Instr. 3, 4	d of (Ľ))	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)
Common Stock	11/29/2012		M	125,000	A	\$ 13.55	291,583	D	
Common Stock	11/29/2012		F	84,671	D	\$ 29.66 (1)	206,912	D	

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. Transactio Code (Instr. 8)	iorDerivative Securities		Derivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4, and		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (2)	\$ 13.55	11/29/2012		M		125,000	(3)	02/03/2019	Common Stock	125,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer		Other		
SOUTHWELL DONALD GENE							

ONE EAST WACKER DRIVE CHICAGO, IL 60601

X

Chairman, President, CEO

Signatures

Donald G.
Southwell

**Signature of Date

**Signature of Reporting Person

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) This represents shares withheld by the Issuer for payment of the exercise price and taxes due in connection with the option/stock appreciation right exercise disclosed in Table II.
- (2) Option to buy stock, with tandem stock appreciation right.
- (3) Option vested in four equal consecutive annual installments beginning 8/3/2009.
- (4) Following the last transaction reported in this table, the reporting person holds a total of 859,016 outstanding option shares under the Kemper Corporation equity compensation plans.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2