

Edgar Filing: PROGRESSIVE CORP/OH/ - Form SC 13G/A

PROGRESSIVE CORP/OH/
Form SC 13G/A
February 14, 2011

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.10) *

The Progressive Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

743315103

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 743315103

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Davis Selected Advisers, L.P.

85-0360310

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2. Check the Appropriate Box if a Member of a Group

(a) ☐

(b) ☒

3. SEC Use Only

4. Citizenship or Place of Organization

Colorado Limited Partnership

5. Sole Voting Power

Number of 69,912,269 shares

Shares

6. Shared or No Voting Power

Beneficially

0 (Shared)

5,664,634 (No Vote)

Owned by

Each

7. Sole Dispositive Power

Reporting

75,576,903 shares

Person

8. Shared Dispositive Power

With:

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

75,576,903 shares

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

☐

n/a

11. Percent of Class Represented by Amount in Row (9)

11.39%

12. Type of Reporting Person

IA

CUSIP No. 743315103

13G

1. Name of Reporting Person

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I.R.S. Identification No. of above Person

Davis New York Venture Fund

13-2601967

2. Check the Appropriate Box if a Member of a Group

(a) ☐

(b) ☒

3. SEC Use Only

4. Citizenship or Place of Organization

Maryland Corporation

5. Sole Voting Power

Number of 0

Shares

Beneficially

6. Shared Voting Power

37,979,226 shares

Owned by

Each

7. Sole Dispositive Power

Reporting 0

Person

8. Shared Dispositive Power

With:

37,979,226 shares

9. Aggregate Amount Beneficially Owned by Each Reporting Person

37,979,226 shares

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

n/a

☐

11. Percent of Class Represented by Amount in Row (9)

5.73%

12. Type of Reporting Person

IV

Item 1(a). Name of Issuer:

Progressive Corp.

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Item 1(b). Address of Issuer's Principal Executive Offices:
6300 WILSON MILLS RD
MAYFIELD VILLAGE, OH 44143

Item 2(a) and (b). Names and Principal Business Addresses of Persons Filing:

(1) Davis Selected Advisers, L.P.
2949 East Elvira Road, Suite 101
Tucson, Arizona 85756

(2) Davis New York Venture Fund
c/o Davis Selected Advisers, L.P.
2949 East Elvira Road, Suite 101
Tucson, Arizona 85756

Item 2(c). Citizenship:

Davis Selected Advisers, L.P. - Colorado Limited Partnership

Davis New York Venture Fund - Maryland Corporation

Item 2(d). Title of Class of Securities:
Common Stock

Item 2(e). CUSIP Number:
743315103

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a :

(d) Investment Company registered under Sec. 8 of the Investment Company Act - Davis New York Venture Fund a series of Davis New York Venture Fund, Inc.

(e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940. This statement is being filed by Davis Selected Advisers, L.P. as a registered investment adviser. All of the securities covered by this report are owned legally by Davis Selected Advisers investment advisory clients and none are owned directly or indirectly by Davis Selected Advisers. As permitted by Rule 13d-4, the filing of this statement shall not be construed as an admission that Davis Selected Advisers, L.P. is the beneficial owner of any of the securities covered by this statement.

Item 4. Ownership.

(a). Amount beneficially owned:
75,576,903 shares

(b). Percent of Class:
11.39%

(c). Number of shares as to which such person has:

(i). Sole power to vote or to direct the vote:
69,912,269 shares

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- (ii). Shared or no power to vote or to direct the vote:
No Power to Vote - 5,664,634 shares
- (iii). Sole power to dispose or to direct the disposition of:
75,576,903 shares
- (iv). Shared power to dispose or to direct the disposition of:
0 shares

Item 5. Ownership of Five Percent or Less of a Class.
Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.
Not Applicable

Item 8. Identification and Classification of Members of the Group.
Not Applicable

Item 9. Notice of Dissolution of Group.
Not Applicable

Item 10. Certification.
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Davis Selected Advisers, L.P.

BY /s/ Sharra Haynes
PRINT Sharra Haynes
Chief Compliance Officer/Vice President

DATE February 14, 2011

Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, the persons or entities named below agree to the joint filing on behalf of each of them of this Schedule 13G with respect to the Securities of the Issuer and further agree that this joint filing agreement be included as an exhibit to this Schedule 13G. In evidence thereof, the undersigned hereby execute this Agreement as of February 14, 2011.

Davis Selected Advisers, L.P.

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BY /s/ Sharra Haynes

PRINT Sharra Haynes
Chief Compliance Officer/Vice President

DATE February 14, 2011

Davis New York Venture Fund

BY /s/ Thomas Tays

PRINT Thomas Tays
Vice President

DATE February 14, 2011