

PROASSURANCE CORP

Form 3

January 04, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

A Lisenby Jeffrey Patton

(Last)

(First)

(Middle)

2. Date of Event
Requiring Statement
(Month/Day/Year)

01/01/2006

3. Issuer Name and Ticker or Trading Symbol
PROASSURANCE CORP [PRA]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10%

Owner

X Officer _X_ Other
(give title below) (specify below)Vice-President / Corporate
Secretary6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting PersonC/O PROASSURANCE
CORPORATION, 100
BROOKWOOD PLACE

(Street)

BIRMINGHAM, AL 35209-6811

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

1,712

D

A

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	09/04/2003	09/03/2013	Common Stock	1,000 ⁽¹⁾	\$ 22	D	Â
Employee Stock Option (Right to Buy)	09/10/2004	09/10/2014	Common Stock	1,000 ⁽²⁾	\$ 33.28	D	Â
Employee Stock Option (Right to Buy)	09/10/2005	09/10/2015	Common Stock	1,250 ⁽³⁾	\$ 41.15	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lisenby Jeffrey Patton C/O PROASSURANCE CORPORATION 100 BROOKWOOD PLACE BIRMINGHAM,Â ALÂ 35209-6811	Â	Â	Â Vice-President	Corporate Secretary

Signatures

Jeffrey P.
Lisenby

01/04/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The options vest in five equal, yearly installments commencing on September 4, 2003

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

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

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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