

SMITH ROGER

Form 4

December 15, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SMITH ROGER

2. Issuer Name **and** Ticker or Trading  
Symbol  
INFINITY PROPERTY &  
CASUALTY CORP [IPCC]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
3700 COLONNADE PARKWAY  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/13/2010

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Executive VP, CFO & Treasurer

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

BIRMINGHAM, AL 35243

(City) (State) (Zip)

**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)
Common Stock	12/13/2010		M	2,500	A \$ 33.58	16,681	D
Common Stock	12/13/2010		S	697	D \$ (1) 63.9843	15,984	D
Common Stock	12/13/2010		S	1,803	D \$ (2) 62.5255	14,181	D
Common Stock	12/14/2010		M	1,495	A \$ 33.58	15,676	D
	12/14/2010		S	1,495	D	14,181	D

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Common Stock \$ 62.015  
(3)

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

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SEC 1474  
(9-02)

**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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 33.58	12/13/2010		M	2,500	(4) 02/13/2014	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 33.58	12/14/2010		M	1,495	(4) 02/13/2014	Common Stock	1,495

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ROGER 3700 COLONNADE PARKWAY BIRMINGHAM, AL 35243	X		Executive VP, CFO & Treasurer	

## Signatures

/s/ James H. Romaker, By Power of Attorney 12/15/2010

\_\_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).

- Represents the weighted average price of shares sold at prices that range from \$63.84 to \$64.335. The reporting person has provided to
- (1) the issuer and, upon request, will provide to any security holder of the issuer or the SEC staff information regarding the number of shares sold at each price within the ranges set forth in footnotes 1, 2 and 3 to this Form 4.
- (2) Represents the weighted average price of shares sold at prices that range from \$62.5086 to \$62.5533.
- (3) Represents the weighted average price of shares sold at prices that range from \$62.015 to \$62.255.
- (4) The option vested in five equal annual installments beginning on February 13, 2005, the first anniversary of the grant date.

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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