

GOBER JAMES R  
Form 4  
March 23, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GOBER JAMES R

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)  
03/21/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO and President

BIRMINGHAM, AL 35243

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

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/11/2011		G <sup>(1)</sup>	V 12,500 D \$ 0	107,392.11 (3)	D	
Common Stock	03/21/2011		M	21,269 A \$ 16	128,661.11 (3)	D	
Common Stock	03/21/2011		S	21,269 D \$ 56.4425 (2)	107,392.11 (3)	D	
Common Stock	03/22/2011		M	4,481 A \$ 16	111,873.11 (3)	D	
Common Stock	03/22/2011		S	4,481 D \$ 56.56	107,392.11 (3)	D	

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16	03/21/2011		M	21,269	<sup>(4)</sup> 02/18/2013	Common Stock 21,269
Employee Stock Option (Right to Buy)	\$ 16	03/22/2011		M	4,481	<sup>(4)</sup> 02/18/2013	Common Stock 4,481

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOBER JAMES R 3700 COLONNADE PARKWAY BIRMINGHAM, AL 35243	X		Chairman, CEO and President	

## Signatures

/s/ Samuel J. Simon, By Power of Attorney 03/23/2011

\*\*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).

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(1) Represents a charitable contribution.

(2) Represents the weighted average price of shares sold at prices that range from \$56.31 to \$56.56. The reporting person has provided to 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 range.

(3) Includes 967.11 shares acquired through the company's employee stock purchase plan.

(4) The option vested in five equal annual installments beginning on February 18, 2004.

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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