



DIVISION OF
CORPORATION FINANCE

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

January 24, 2022

Brian V. Breheny
Skadden, Arps, Slate, Meagher & Flom LLP

Re: The Allstate Corporation (the "Company")
Incoming letter dated January 24, 2022

Dear Mr. Breheny:

This letter is in regard to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by the North Atlantic States Carpenters Pension Fund (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponent has withdrawn the Proposal and that the Company therefore withdraws its January 10, 2022 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <https://www.sec.gov/corpfin/2021-2022-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Edward J. Durkin
United Brotherhood of
Carpenters and Joiners of America

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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WASHINGTON, D.C. 20005-2111

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January 10, 2022

BY EMAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: Stockholder Proposal Submitted by the North Atlantic States Carpenters Pension Fund

Ladies and Gentlemen:

This letter is submitted on behalf of The Allstate Corporation, a Delaware corporation (the "Corporation" or "Allstate"), pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Corporation requests that the staff of the Division of Corporation Finance (the "Staff") of the U.S. Securities and Exchange Commission (the "Commission") not recommend enforcement action if the Corporation omits from its proxy materials for the Corporation's 2022 annual meeting of stockholders (the "2022 Annual Meeting") the proposal described below for the reasons set forth herein.

General

The Corporation received the proposal and supporting statement (the "Proposal") via FedEx from the United Brotherhood of Carpenters and Joiners of America (the "United Brotherhood of Carpenters") on behalf of the North Atlantic States Carpenters Pension Fund (the "Proponent") on December 13, 2021, accompanied by a cover letter. On December 16, 2021, after confirming that the Proponent was not a registered owner of a sufficient amount of Allstate common stock, in accordance with Rule 14a-8(f)(1), the Corporation sent a letter to the United Brotherhood of Carpenters, on behalf of the Proponent, via email requesting a written statement from the record owner of the Proponent's shares verifying that the Proponent beneficially owned the requisite number of shares of Corporation common stock continuously for at least the requisite period preceding and including December 9, 2021, the date the Proposal was submitted

(the “Deficiency Letter”). The Deficiency Letter also requested that the Proponent provide the Corporation with a written statement with respect to the Proponent’s ability to meet with the Corporation regarding the Proposal in accordance with Rule 14a-8(b)(1)(iii). On December 20, 2021, the Corporation received an email including a copy of a letter from State Street Bank and Trust Company verifying the Proponent’s stock ownership in the Corporation (the “Broker Letter”). Copies of the Proposal, the Deficiency Letter, the Broker Letter and related correspondence are attached hereto as Exhibit A.

The 2022 Annual Meeting is scheduled to be held on or about May 24, 2022. The Corporation intends to file its definitive proxy materials with the Commission on or about April 11, 2022.

This letter provides an explanation of why the Corporation believes it may exclude the Proposal and includes the attachments required by Rule 14a-8(j). In accordance with Section C of Staff Legal Bulletin 14D (Nov. 7, 2008) (“SLB 14D”), this letter is being submitted by email to shareholderproposals@sec.gov. A copy of this letter also is being sent to the United Brotherhood of Carpenters, on behalf of the Proponent, as notice of the Corporation’s intent to omit the Proposal from the Corporation’s proxy materials for the 2022 Annual Meeting.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponent that if the Proponent, or the United Brotherhood of Carpenters on the Proponent’s behalf, submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the Corporation.

Summary of the Proposal

The text of the resolution contained in the Proposal reads as follows:

Resolved: That the shareholders of The Allstate Corporation (“Company”) hereby request that the Board of Directors amend its director resignation bylaw that addresses the continued status of an incumbent director who fails to be re-elected in an uncontested director election. The amended resignation bylaw shall include an enhanced standard of review for tendered letters of resignation. First, the amended bylaw should provide that a tendered resignation letter shall become effective 60 days after the election vote is certified unless the reviewing directors decide not to accept the resignation. Second, the bylaw shall establish that the reviewing directors shall accept a tendered resignation absent the finding of a compelling reason or reasons to not accept the resignation. Third, when a director whose resignation is not accepted remains on the Board as a “holdover” director but fails to be re-elected at the next election of directors, his or her new tendered resignation will be automatically effective 30 days after the certification of the election vote.

Basis for Exclusion

- A. *The Proposal May Be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponent Failed to Provide the Corporation with a Written Statement Regarding the Proponent's Ability to Meet with the Corporation.*

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must satisfy certain requirements. Specifically, Rule 14a-8(b)(1)(iii) requires proponents to provide a written statement that he or she is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal and include contact information as well as business days and specific times of availability that are within the regular business hours of the company's principal executive offices. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets any of the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

In accordance with these principles, the Staff has consistently permitted exclusion under Rule 14a-8(f)(1) of shareholder proposals where a proponent has failed to provide timely evidence of eligibility to submit a shareholder proposal in response to a timely deficiency notice from the company. *See, e.g., The Walt Disney Co.* (Sept. 28, 2021)* (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to supply any evidence of eligibility to submit a shareholder proposal, including the proponent's availability to meet with the company, after receiving the company's timely deficiency notice); *PG&E Corp.* (May 26, 2020)* (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to supply any evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Huntsman Corp.* (Jan. 16, 2020)* (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponents failed to supply any evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Comcast Corp.* (Feb. 26, 2018) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent failed to supply any evidence of eligibility to submit a shareholder proposal after receiving the company's timely deficiency notice); *Facebook, Inc.* (Feb. 26, 2018) (same); *Amazon.com, Inc.* (Feb. 6, 2018) (same); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion under Rule 14a-8(f)(1) of a proposal where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

* Citations marked with an asterisk indicate Staff decisions issued without a letter.

In this instance, the Proponent failed to provide timely evidence of the Proponent's eligibility to submit the Proposal after a timely deficiency notice from the Corporation. Specifically, after receiving the Proposal on December 13, 2021, the Corporation sent the Deficiency Letter on December 16, 2021, timely notifying the Proponent and the United Brotherhood of Carpenters of, among other things, the Proponent's requirement to provide Allstate with "a written statement that the [Proponent] is able to meet with the [Corporation] in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the [P]roposal" and "business days and specific times that the [Proponent] is available to discuss the [P]roposal with Allstate." Consistent with Rule 14a-8(f)(1), the Deficiency Letter requested that the Proponent's written statement of availability to meet with the Corporation be provided within 14 days of receipt of the Deficiency Letter, which was December 16, 2021. The Corporation has not received the required written statement of the Proponent's ability to meet with the Corporation since sending the Deficiency Letter.

Accordingly, consistent with the precedent described above, the Proposal may be excluded from Corporation's 2022 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1).

Conclusion

On the basis of the foregoing, the Corporation respectfully requests the concurrence of the Staff that the Proposal may be excluded from the Corporation's proxy materials for the 2022 Annual Meeting. Based on the Corporation's timetable for the 2022 Annual Meeting, a response from the Staff by February 17, 2022, would be of great assistance.

If you have any questions or would like any additional information regarding the foregoing, please do not hesitate to contact me at (202) 371-7180.

Thank you for your prompt attention to this matter.

Very truly yours,



Brian V. Breheny

Enclosures

cc: Edward J. Durkin
Corporate Affairs Department
United Brotherhood of Carpenters

Daniel Gordon, Deborah Koenen and Leanne N. McWilliams
The Allstate Corporation

EXHIBIT A

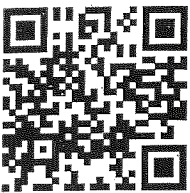
(see attached)

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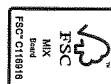


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United Brotherhood of Carpenters and Joiners of America



JOSEPH BYRNE
EXECUTIVE SECRETARY · TREASURER

December 9, 2021

Rhonda S. Ferguson
Corporate Secretary
The Allstate Corporation
2775 Sanders Road
Northbrook, Illinois 60062

Dear Ms. Ferguson:

I hereby submit the enclosed shareholder proposal ("Proposal") on behalf of the North Atlantic States Carpenters Pension Fund ("Fund"), for inclusion in The Allstate Corporation ("Company") proxy statement to be circulated in conjunction with the next annual meeting of shareholders. The Proposal relates to the Director Resignation issue and is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the U.S. Securities and Exchange Commission proxy regulations.

The Fund is the beneficial owner of 5,600 shares of the Company's common stock, with a market value of at least \$25,000, which shares have been held continuously for more than a year prior to and including the date of the submission of the Proposal. Verification of this ownership by the record holder of the shares will be sent under separate cover. The Fund intends to hold the shares through the date of the Company's next annual meeting of shareholders. Either the undersigned or a designated representative will present the Fund's Proposal for consideration at the annual meeting of shareholders.

If you would like to discuss the Proposal, please contact Ed Durkin at [REDACTED] to arrange to discuss the proposal during regular business hours at your convenience. Please forward any correspondence related to the proposal to Mr. Durkin at United Brotherhood of Carpenters, Corporate Affairs Department, [REDACTED] or at the email address above.

Sincerely,

Joseph Byrne
Fund Trustee

cc. Edward J. Durkin
Enclosure

DIRECTOR RESIGNATION STANDARD OF REVIEW BYLAW

Resolved: That the shareholders of The Allstate Corporation (“Company”) hereby request that the Board of Directors amend its director resignation bylaw that addresses the continued status of an incumbent director who fails to be re-elected in an uncontested director election. The amended resignation bylaw shall include an enhanced standard of review for tendered letters of resignation. First, the amended bylaw should provide that a tendered resignation letter shall become effective 60 days after the election vote is certified unless the reviewing directors decide not to accept the resignation. Second, the bylaw shall establish that the reviewing directors shall accept a tendered resignation absent the finding of a compelling reason or reasons to not accept the resignation. Third, when a director whose resignation is not accepted remains on the Board as a “holdover” director but fails to be re-elected at the next election of directors, his or her new tendered resignation will be automatically effective 30 days after the certification of the election vote.

Supporting Statement: The Company has established in its bylaws a majority vote standard for use in an uncontested director election, an election in which the number of nominees equal the number of open board seats. Under applicable state corporate law, a director’s term extends until his or her successor is duly elected and qualified, or until he or she resigns or is removed from office. Therefore, an incumbent director who fails to receive the required vote for election under a majority vote standard would continue serving as a “holdover” director until the next meeting of shareholders. The Company’s bylaw addresses the continued status of an incumbent director who fails to be re-elected, requiring such director to tender his or her resignation for Board consideration.

The Proposal requests that the Company’s current bylaw provision be strengthened to enhance director accountability. The current resignation bylaw would be amended with a more demanding standard of review of an un-elected director’s tendered resignation. The Board would be required to articulate a compelling reason or reasons for not accepting a tendered resignation and allowing an un-elected director to continue to serve as a “holdover” director. Importantly, if a “holdover” director again fails to be elected at the next annual meeting of shareholders, that director’s new tendered resignation will be automatically effective 30 days following vote certification. While providing directors latitude to accept or not accept the initial resignation letter of an incumbent directors that fails to receive majority vote support, the amended bylaw would establish the shareholder vote as the final word when a continuing “holdover” director is not re-elected. The Proposal’s enhancement of the director resignation process will establish shareholder voting in director elections as a more consequential governance right.

From: McWilliams, Leanne [REDACTED]
Sent: Thursday, December 16, 2021 5:39 PM
To: [REDACTED]
Cc: Koenen, Deborah
Subject: ALL shareholder proposal
Attachments: ALL - Stock ownership letter to Mr. Durkin 12.16.21 FINAL.DOCX

Mr. Durkin,

This is to acknowledge receipt of your shareholder proposal. Please see attached letter requesting verification of share ownership as well as an additional procedural requirement. We look forward to hearing from you. Kindly direct any future correspondence to me.

Thank you,
Leanne

Leanne N. McWilliams
Counsel - Corporate Governance
Allstate - Dept. Law and Regulation





Leanne McWilliams
Counsel, Corporate
Governance

December 16, 2021

VIA ELECTRONIC MAIL to [REDACTED]

United Brotherhood of Carpenters, Corporate Affairs
Attn: Edward Durkin
101 Constitution Avenue, NW
Washington, D.C., 20001

Dear Mr. Durkin:

We received on December 13, 2021 a letter from Mr. Joseph Byrne on behalf of the North Atlantic States Carpenters Pension Fund (the "Fund") dated December 9, 2021, containing a proposal requesting that our Board "amend its director resignation bylaw that addresses the continued status of an incumbent director who fails to be re-elected in an uncontested director election." The Securities and Exchange Commission's ("SEC") rules regarding shareholder proposals include certain eligibility requirements that must be met in order for proposals to be included in a company's proxy statement.

One of those requirements, Rule 14a-8(b), states that a shareholder must provide proof of ownership that it has continuously held: (i) at least \$2,000 in market value of Allstate common stock entitled to vote on the proposal for at least three years, preceding and including the date that the proposal was submitted, (ii) at least \$15,000 in market value of Allstate common stock entitled to vote on the proposal for at least two years, preceding and including the date that the proposal was submitted, *or* (iii) at least \$25,000 in market value of Allstate common stock entitled to vote on the proposal for at least one year, preceding and including the date that the proposal was submitted.

Alternatively, a shareholder must have continuously held at least \$2,000 in market value of Allstate common stock entitled to vote on the proposal for at least one year as of January 4, 2021 and continuously maintained a minimum investment of at least \$2,000 in market value of Allstate common stock from January 4, 2021 through and including the date that the proposal was submitted.

Our records do not indicate that the Fund is a registered holder of Allstate common stock. SEC Rule 14a-8(b)(2)(i) requires that the Fund provide a written statement from the record holder of the shares verifying that as of December 9, 2021 (the date the proposal was submitted by priority mail to Allstate), the Fund has continuously held the requisite amount of securities for the required period preceding and including December 9, 2021. Accordingly, please provide a letter from the record holder of the shares that verifies that as of December 9, 2021, the Fund has continuously held at least the requisite number of shares of Allstate common stock continuously for at least the required period.

Allstate Insurance Company
[REDACTED]

SEC staff legal bulletin, SLB 14F, clarified that the record holder for purposes of verifying ownership is a participant in the depository trust company ("DTC"). More specifically SLB 14F states:

How can a shareholder determine whether his or her broker or bank is a DTC participant?

Shareholders and companies can confirm whether a particular broker or bank is a DTC participant by checking DTC's participant list, which is currently available on the Internet at

<http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>.

What if a shareholder's broker or bank is not on DTC's participant list?

The shareholder will need to obtain proof of ownership from the DTC participant through which the securities are held. The shareholder should be able to find out who this DTC participant is by asking the shareholder's broker or bank.

If the DTC participant knows the shareholder's broker or bank's holdings, but does not know the shareholder's holdings, a shareholder could satisfy Rule 14a-8(b)(2)(i) by obtaining and submitting two proof of ownership statements verifying that, at the time the proposal was submitted, the required amount of securities were continuously held for at least one year—one from the shareholder's broker or bank confirming the shareholder's ownership, and the other from the DTC participant confirming the broker or bank's ownership.

Additionally, staff legal bulletin 14G provided further guidance regarding affiliates of DTC participants and securities intermediaries. For your convenience, a copy of Rule 14a-8 and the SEC staff legal bulletins, SLB 14F and 14G, are attached hereto.

In addition, Rule 14a-8(b)(iii) requires a shareholder to provide Allstate with a written statement that the shareholder is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the proposal. The shareholder has not provided such a statement. Accordingly, please provide Allstate with this statement, which must include the shareholder's contact information as well as business days and specific times that the shareholder is available to discuss the proposal with Allstate. The shareholder must identify times that are within the regular business hours of Allstate's principal executive offices.

The rules of the SEC require that a response to this letter, correcting all deficiencies described in this letter, be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter.

Please direct responses to my attention. If you should have any questions, please feel free to contact me.

Regards,

/s/Leanne McWilliams
Leanne McWilliams
Counsel, Corporate Governance

§240.14a-8 Shareholder proposals.

This section addresses when a company must include a shareholder's proposal in its proxy statement and identify the proposal in its form of proxy when the company holds an annual or special meeting of shareholders. In summary, in order to have your shareholder proposal included on a company's proxy card, and included along with any supporting statement in its proxy statement, you must be eligible and follow certain procedures. Under a few specific circumstances, the company is permitted to exclude your proposal, but only after submitting its reasons to the Commission. We structured this section in a question-and-answer format so that it is easier to understand. The references to "you" are to a shareholder seeking to submit the proposal.

(a) *Question 1: What is a proposal?* A shareholder proposal is your recommendation or requirement that the company and/or its board of directors take action, which you intend to present at a meeting of the company's shareholders. Your proposal should state as clearly as possible the course of action that you believe the company should follow. If your proposal is placed on the company's proxy card, the company must also provide in the form of proxy means for shareholders to specify by boxes a choice between approval or disapproval, or abstention. Unless otherwise indicated, the word "proposal" as used in this section refers both to your proposal, and to your corresponding statement in support of your proposal (if any).

(b) *Question 2: Who is eligible to submit a proposal, and how do I demonstrate to the company that I am eligible?* (1) To be eligible to submit a proposal, you must satisfy the following requirements:

(i) You must have continuously held:

(A) At least \$2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or

(B) At least \$15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or

(C) At least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year; or

(D) The amounts specified in paragraph (b)(3) of this section. This paragraph (b)(1)(i)(D) will expire on the same date that §240.14a-8(b)(3) expires; and

(ii) You must provide the company with a written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the shareholders' meeting for which the proposal is submitted; and

(iii) You must provide the company with a written statement that you are able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30

calendar days, after submission of the shareholder proposal. You must include your contact information as well as business days and specific times that you are available to discuss the proposal with the company. You must identify times that are within the regular business hours of the company's principal executive offices. If these hours are not disclosed in the company's proxy statement for the prior year's annual meeting, you must identify times that are between 9 a.m. and 5:30 p.m. in the time zone of the company's principal executive offices. If you elect to co-file a proposal, all co-filers must either:

(A) Agree to the same dates and times of availability, or

(B) Identify a single lead filer who will provide dates and times of the lead filer's availability to engage on behalf of all co-filers; and

(iv) If you use a representative to submit a shareholder proposal on your behalf, you must provide the company with written documentation that:

(A) Identifies the company to which the proposal is directed;

(B) Identifies the annual or special meeting for which the proposal is submitted;

(C) Identifies you as the proponent and identifies the person acting on your behalf as your representative;

(D) Includes your statement authorizing the designated representative to submit the proposal and otherwise act on your behalf;

(E) Identifies the specific topic of the proposal to be submitted;

(F) Includes your statement supporting the proposal; and

(G) Is signed and dated by you.

(v) The requirements of paragraph (b)(1)(iv) of this section shall not apply to shareholders that are entities so long as the representative's authority to act on the shareholder's behalf is apparent and self-evident such that a reasonable person would understand that the agent has authority to submit the proposal and otherwise act on the shareholder's behalf.

(vi) For purposes of paragraph (b)(1)(i) of this section, you may not aggregate your holdings with those of another shareholder or group of shareholders to meet the requisite amount of securities necessary to be eligible to submit a proposal.

(2) One of the following methods must be used to demonstrate your eligibility to submit a proposal:

(i) If you are the registered holder of your securities, which means that your name appears in the company's records as a shareholder, the company can verify your eligibility on its own, although

you will still have to provide the company with a written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the meeting of shareholders.

(ii) If, like many shareholders, you are not a registered holder, the company likely does not know that you are a shareholder, or how many shares you own. In this case, at the time you submit your proposal, you must prove your eligibility to the company in one of two ways:

(A) The first way is to submit to the company a written statement from the “record” holder of your securities (usually a broker or bank) verifying that, at the time you submitted your proposal, you continuously held at least \$2,000, \$15,000, or \$25,000 in market value of the company’s securities entitled to vote on the proposal for at least three years, two years, or one year, respectively. You must also include your own written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the shareholders’ meeting for which the proposal is submitted; or

(B) The second way to prove ownership applies only if you were required to file, and filed, a Schedule 13D (§240.13d-101), Schedule 13G (§240.13d-102), Form 3 (§249.103 of this chapter), Form 4 (§249.104 of this chapter), and/or Form 5 (§249.105 of this chapter), or amendments to those documents or updated forms, demonstrating that you meet at least one of the share ownership requirements under paragraph (b)(1)(i)(A) through (C) of this section. If you have filed one or more of these documents with the SEC, you may demonstrate your eligibility to submit a proposal by submitting to the company:

(1) A copy of the schedule(s) and/or form(s), and any subsequent amendments reporting a change in your ownership level;

(2) Your written statement that you continuously held at least \$2,000, \$15,000, or \$25,000 in market value of the company’s securities entitled to vote on the proposal for at least three years, two years, or one year, respectively; and

(3) Your written statement that you intend to continue to hold the requisite amount of securities, determined in accordance with paragraph (b)(1)(i)(A) through (C) of this section, through the date of the company’s annual or special meeting.

(3) If you continuously held at least \$2,000 of a company’s securities entitled to vote on the proposal for at least one year as of January 4, 2021, and you have continuously maintained a minimum investment of at least \$2,000 of such securities from January 4, 2021 through the date the proposal is submitted to the company, you will be eligible to submit a proposal to such company for an annual or special meeting to be held prior to January 1, 2023. If you rely on this provision, you must provide the company with your written statement that you intend to continue to hold at least \$2,000 of such securities through the date of the shareholders’ meeting for which the proposal is submitted. You must also follow the procedures set forth in paragraph (b)(2) of this section to demonstrate that:

(i) You continuously held at least \$2,000 of the company's securities entitled to vote on the proposal for at least one year as of January 4, 2021; and

(ii) You have continuously maintained a minimum investment of at least \$2,000 of such securities from January 4, 2021 through the date the proposal is submitted to the company.

(iii) This paragraph (b)(3) will expire on January 1, 2023.

(c) *Question 3:* How many proposals may I submit? Each person may submit no more than one proposal, directly or indirectly, to a company for a particular shareholders' meeting. A person may not rely on the securities holdings of another person for the purpose of meeting the eligibility requirements and submitting multiple proposals for a particular shareholders' meeting.

(d) *Question 4:* How long can my proposal be? The proposal, including any accompanying supporting statement, may not exceed 500 words.

(e) *Question 5:* What is the deadline for submitting a proposal? (1) If you are submitting your proposal for the company's annual meeting, you can in most cases find the deadline in last year's proxy statement. However, if the company did not hold an annual meeting last year, or has changed the date of its meeting for this year more than 30 days from last year's meeting, you can usually find the deadline in one of the company's quarterly reports on Form 10-Q (§249.308a of this chapter), or in shareholder reports of investment companies under §270.30d-1 of this chapter of the Investment Company Act of 1940. In order to avoid controversy, shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery.

(2) The deadline is calculated in the following manner if the proposal is submitted for a regularly scheduled annual meeting. The proposal must be received at the company's principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting. However, if the company did not hold an annual meeting the previous year, or if the date of this year's annual meeting has been changed by more than 30 days from the date of the previous year's meeting, then the deadline is a reasonable time before the company begins to print and send its proxy materials.

(3) If you are submitting your proposal for a meeting of shareholders other than a regularly scheduled annual meeting, the deadline is a reasonable time before the company begins to print and send its proxy materials.

(f) *Question 6:* What if I fail to follow one of the eligibility or procedural requirements explained in answers to Questions 1 through 4 of this section? (1) The company may exclude your proposal, but only after it has notified you of the problem, and you have failed adequately to correct it. Within 14 calendar days of receiving your proposal, the company must notify you in writing of any procedural or eligibility deficiencies, as well as of the time frame for your response. Your response must be postmarked, or transmitted electronically, no later than 14 days from the date you received the company's notification. A company need not provide you such

notice of a deficiency if the deficiency cannot be remedied, such as if you fail to submit a proposal by the company's properly determined deadline. If the company intends to exclude the proposal, it will later have to make a submission under §240.14a-8 and provide you with a copy under Question 10 below, §240.14a-8(j).

(2) If you fail in your promise to hold the required number of securities through the date of the meeting of shareholders, then the company will be permitted to exclude all of your proposals from its proxy materials for any meeting held in the following two calendar years.

(g) *Question 7:* Who has the burden of persuading the Commission or its staff that my proposal can be excluded? Except as otherwise noted, the burden is on the company to demonstrate that it is entitled to exclude a proposal.

(h) *Question 8:* Must I appear personally at the shareholders' meeting to present the proposal?

(1) Either you, or your representative who is qualified under state law to present the proposal on your behalf, must attend the meeting to present the proposal. Whether you attend the meeting yourself or send a qualified representative to the meeting in your place, you should make sure that you, or your representative, follow the proper state law procedures for attending the meeting and/or presenting your proposal.

(2) If the company holds its shareholder meeting in whole or in part via electronic media, and the company permits you or your representative to present your proposal via such media, then you may appear through electronic media rather than traveling to the meeting to appear in person.

(3) If you or your qualified representative fail to appear and present the proposal, without good cause, the company will be permitted to exclude all of your proposals from its proxy materials for any meetings held in the following two calendar years.

(i) *Question 9:* If I have complied with the procedural requirements, on what other bases may a company rely to exclude my proposal? (1) Improper under state law: If the proposal is not a proper subject for action by shareholders under the laws of the jurisdiction of the company's organization;

Note to paragraph (i)(1): Depending on the subject matter, some proposals are not considered proper under state law if they would be binding on the company if approved by shareholders. In our experience, most proposals that are cast as recommendations or requests that the board of directors take specified action are proper under state law. Accordingly, we will assume that a proposal drafted as a recommendation or suggestion is proper unless the company demonstrates otherwise.

(2) *Violation of law:* If the proposal would, if implemented, cause the company to violate any state, federal, or foreign law to which it is subject;

Note to paragraph (i)(2): We will not apply this basis for exclusion to permit exclusion of a proposal on grounds that it would violate foreign law if compliance with the foreign law would result in a violation of any state or federal law.

(3) *Violation of proxy rules*: If the proposal or supporting statement is contrary to any of the Commission's proxy rules, including §240.14a-9, which prohibits materially false or misleading statements in proxy soliciting materials;

(4) *Personal grievance; special interest*: If the proposal relates to the redress of a personal claim or grievance against the company or any other person, or if it is designed to result in a benefit to you, or to further a personal interest, which is not shared by the other shareholders at large;

(5) *Relevance*: If the proposal relates to operations which account for less than 5 percent of the company's total assets at the end of its most recent fiscal year, and for less than 5 percent of its net earnings and gross sales for its most recent fiscal year, and is not otherwise significantly related to the company's business;

(6) *Absence of power/authority*: If the company would lack the power or authority to implement the proposal;

(7) *Management functions*: If the proposal deals with a matter relating to the company's ordinary business operations;

(8) *Director elections*: If the proposal:

(i) Would disqualify a nominee who is standing for election;

(ii) Would remove a director from office before his or her term expired;

(iii) Questions the competence, business judgment, or character of one or more nominees or directors;

(iv) Seeks to include a specific individual in the company's proxy materials for election to the board of directors; or

(v) Otherwise could affect the outcome of the upcoming election of directors.

(9) *Conflicts with company's proposal*: If the proposal directly conflicts with one of the company's own proposals to be submitted to shareholders at the same meeting;

Note to paragraph (i)(9): A company's submission to the Commission under this section should specify the points of conflict with the company's proposal.

(10) *Substantially implemented*: If the company has already substantially implemented the proposal;

Note to paragraph (i)(10): A company may exclude a shareholder proposal that would provide an advisory vote or seek future advisory votes to approve the compensation of executives as disclosed pursuant to Item 402 of Regulation S-K (§229.402 of this chapter) or any successor to

Item 402 (a “say-on-pay vote”) or that relates to the frequency of say-on-pay votes, provided that in the most recent shareholder vote required by §240.14a-21(b) of this chapter a single year (i.e., one, two, or three years) received approval of a majority of votes cast on the matter and the company has adopted a policy on the frequency of say-on-pay votes that is consistent with the choice of the majority of votes cast in the most recent shareholder vote required by §240.14a-21(b) of this chapter.

(11) *Duplication*: If the proposal substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company’s proxy materials for the same meeting;

(12) *Resubmissions*. If the proposal addresses substantially the same subject matter as a proposal, or proposals, previously included in the company’s proxy materials within the preceding five calendar years if the most recent vote occurred within the preceding three calendar years and the most recent vote was:

(i) Less than 5 percent of the votes cast if previously voted on once;

(ii) Less than 15 percent of the votes cast if previously voted on twice; or

(iii) Less than 25 percent of the votes cast if previously voted on three or more times.

(13) *Specific amount of dividends*: If the proposal relates to specific amounts of cash or stock dividends.

(j) *Question 10*: What procedures must the company follow if it intends to exclude my proposal?

(1) If the company intends to exclude a proposal from its proxy materials, it must file its reasons with the Commission no later than 80 calendar days before it files its definitive proxy statement and form of proxy with the Commission. The company must simultaneously provide you with a copy of its submission. The Commission staff may permit the company to make its submission later than 80 days before the company files its definitive proxy statement and form of proxy, if the company demonstrates good cause for missing the deadline.

(2) The company must file six paper copies of the following:

(i) The proposal;

(ii) An explanation of why the company believes that it may exclude the proposal, which should, if possible, refer to the most recent applicable authority, such as prior Division letters issued under the rule; and

(iii) A supporting opinion of counsel when such reasons are based on matters of state or foreign law.

(k) *Question 11*: May I submit my own statement to the Commission responding to the company’s arguments?

Yes, you may submit a response, but it is not required. You should try to submit any response to us, with a copy to the company, as soon as possible after the company makes its submission. This way, the Commission staff will have time to consider fully your submission before it issues its response. You should submit six paper copies of your response.

(l) *Question 12:* If the company includes my shareholder proposal in its proxy materials, what information about me must it include along with the proposal itself?

(1) The company's proxy statement must include your name and address, as well as the number of the company's voting securities that you hold. However, instead of providing that information, the company may instead include a statement that it will provide the information to shareholders promptly upon receiving an oral or written request.

(2) The company is not responsible for the contents of your proposal or supporting statement.

(m) *Question 13:* What can I do if the company includes in its proxy statement reasons why it believes shareholders should not vote in favor of my proposal, and I disagree with some of its statements?

(1) The company may elect to include in its proxy statement reasons why it believes shareholders should vote against your proposal. The company is allowed to make arguments reflecting its own point of view, just as you may express your own point of view in your proposal's supporting statement.

(2) However, if you believe that the company's opposition to your proposal contains materially false or misleading statements that may violate our anti-fraud rule, §240.14a-9, you should promptly send to the Commission staff and the company a letter explaining the reasons for your view, along with a copy of the company's statements opposing your proposal. To the extent possible, your letter should include specific factual information demonstrating the inaccuracy of the company's claims. Time permitting, you may wish to try to work out your differences with the company by yourself before contacting the Commission staff.

(3) We require the company to send you a copy of its statements opposing your proposal before it sends its proxy materials, so that you may bring to our attention any materially false or misleading statements, under the following timeframes:

(i) If our no-action response requires that you make revisions to your proposal or supporting statement as a condition to requiring the company to include it in its proxy materials, then the company must provide you with a copy of its opposition statements no later than 5 calendar days after the company receives a copy of your revised proposal; or

(ii) In all other cases, the company must provide you with a copy of its opposition statements no later than 30 calendar days before its files definitive copies of its proxy statement and form of proxy under §240.14a-6.

From: Collins, William C [REDACTED]
Sent: Monday, December 20, 2021 5:55 PM
To: McWilliams, Leanne
Cc: [REDACTED] Robohm, Kurt
Subject: [External] Ownership Verification Letters-Allstate
Attachments: Scan_12-20-2021_17-28-12.pdf

Importance: High

Follow Up Flag: Follow up
Flag Status: Flagged

Information Classification: ●● Limited Access

Please see attached.

Thank you
Bill

William C. Collins , Vice President

State Street Global Services | Institutional Investor Services | [REDACTED]
[REDACTED]

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Limited Access

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[SENT VIA EMAIL [REDACTED]]

December 20, 2021
Leanne N. McWilliams
Counsel – Corporate Governance
Allstate Department Law and Regulation
The Allstate Corporation
2775 Sanders Road
Northbrook, Illinois 60062

Dear Ms. McWilliams:

RE: Shareholder Proposal Ownership Verification Letter

Dear Ms. McWilliams:

State Street Bank and Trust Company ("State Street"), a Depository Trust & Clearing Corporation participant, serves as custodian for the North Atlantic States Carpenters Pension Fund ("Fund"). At the request and instruction of the Fund, State Street confirms that as custodian it is the record holder of shares of The Allstate Corporation common stock (CUSIP 020002101) held for the benefit of the Fund.

As of December 9, 2021, the date of the submission of the Fund's Director Resignation shareholder proposal, the Fund held, and has held continuously for at least one year, at least 3,100 shares of The Allstate Corporation common stock.

If there are any questions concerning this matter, please do not hesitate to contact me directly at [REDACTED] or at [REDACTED].

Sincerely,

William C. Collins
Vice President
State Street Bank and Trust Company

cc. Joseph Byrne, Fund Trustee
Edward J. Durkin

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TORONTO

January 24, 2022

BY EMAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: Withdrawal of No-Action Request, Dated January 10, 2022,
Regarding the Stockholder Proposal Submitted by the
North Atlantic States Carpenters Pension Fund

Ladies and Gentlemen:

We refer to our letter, dated January 10, 2022 (the “No-Action Request”), pursuant to which we requested that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission concur with The Allstate Corporation’s (“Allstate”) view that it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by the United Brotherhood of Carpenters and Joiners of America (the “United Brotherhood of Carpenters”) on behalf of the North Atlantic States Carpenters Pension Fund (the “Proponent”) from the proxy materials to be distributed by Allstate in connection with its 2022 annual meeting of stockholders.

Attached hereto as Exhibit A is a letter, dated January 24, 2022, from the United Brotherhood of Carpenters, on behalf of the Proponent, withdrawing the Proposal (the “Proponent’s Withdrawal Letter”). In reliance on the Proponent’s Withdrawal Letter, we hereby withdraw the No-Action Request. Allstate appreciates the opportunity to effectively engage with the Proponent on this matter.

Office of Chief Counsel

January 24, 2022

Page 2

If we can be of any further assistance, or if the Staff should have any questions, please do not hesitate to contact me at the telephone number or email address appearing on the first page of this letter.

Very truly yours,



Brian V. Breheny

Enclosure

cc: Edward J. Durkin
Corporate Affairs Department
United Brotherhood of Carpenters

Daniel Gordon, Deborah Koenen and Leanne N. McWilliams
The Allstate Corporation

EXHIBIT A

(see attached)

NORTH ATLANTIC STATES REGIONAL COUNCIL OF CARPENTERS

United Brotherhood of Carpenters and Joiners of America



JOSEPH BYRNE
EXECUTIVE SECRETARY - TREASURER

[SENT VIA EMAIL - [REDACTED]]

January 24, 2022

Leanne N. McWilliams
Counsel – Corporate Governance
Allstate Department Law and Regulation
The Allstate Corporation
2775 Sanders Road
Northbrook, Illinois 60062

RE: Shareholder Proposal Withdrawal Letter

Dear Ms. McWilliams:

On behalf of the North Atlantic States Carpenters Pension Fund (“Fund”), I hereby withdraw the Director Resignation shareholder proposal submitted by the Fund on December 20, 2021. As a long-term holder of Allstate Corporation common stock, we appreciate the constructive dialogue on the Director Resignation issue and look forward to continued dialogue with the Company on this and other important governance issues.

Sincerely,

Joseph Byrne
Fund Trustee

cc. Edward J. Durkin