

THOMAS GREGORY C
Form 4
February 16, 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 *
THOMAS GREGORY C

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)
02/14/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

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	02/14/2011		M	1,100 A \$ 33.58	8,186	D	
Common Stock	02/15/2011		F	778 ⁽¹⁾ D 60.415 ₍₂₎	7,408	D	
Common Stock	02/15/2011		M	1,400 A \$ 33.58	8,808	D	

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

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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 Security (Instr. 3 and 4)
Non-Employee Stock Option (Right to Buy)	\$ 33.58	02/14/2011		M	1,100	02/13/2004 02/13/2014	Common Stock 1,100
Non-Employee Stock Option (Right to Buy)	\$ 33.58	02/15/2011		M	1,400	02/13/2004 02/13/2014	Common Stock 1,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMAS GREGORY C 3700 COLONNADE PARKWAY BIRMINGHAM, AL 35243		X		

Signatures

/s/ James H. Romaker, By Power of Attorney
 Date: 02/16/2011
 **Signature of Reporting Person

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).

- (1) As permitted under the terms of the Amended and Restated 2002 Stock Option Plan (the "Plan"), the reporting person tendered 778 shares of common stock to the issuer as partial consideration for the exercise of the Non-Employee Stock Option on February 15, 2011.
- (2) Pursuant to the terms of the Plan, the price was determined by reference to the average of the closing bid and ask prices on the last trading date prior to the date of tender.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.