

Edgar Filing: PROASSURANCE CORP - Form 8-K

operations for the quarter and nine months ended September 30, 2007.

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On April 26, 2007, ProAssurance Corporation announced that its Chairman and Chief Executive Officer, A. Derrill Crowe, M.D., had informed the Board of Directors of his intention to retire as Chief Executive Officer effective July 1, 2007, while remaining as Non-Executive Chairman of the Board. In a Current Report on Form 8K filed on April 26, 2007 we provided the basic terms of Dr. Crowe's employment agreement and we have been operating under those terms pending the execution of a final employment agreement.

Dr. Crowe's final employment agreement, which was approved by our Compensation Committee, was executed on November 5, 2007. We are filing the employment agreement as executed by ProAssurance and Dr. Crowe in this Current Report on Form 8K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

99.1 Press release reporting results of our operations for the quarter ended June 30, 2007, issued on November 6, 2007.

99.2 Employment Agreement between ProAssurance Corporation and A. Derrill Crowe, M.D.

The information we are furnishing under Item 2.02 and Exhibit 99.1 under Item 9.01 of this Report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") as amended, or otherwise subject to the liability of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

SIGNATURE

Pursuant to the requirements of the Securities Exchange act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 6, 2007

PROASSURANCE CORPORATION

By: /s/ Frank B. O'Neil

Frank B. O'Neil
Senior Vice President