

INFINITY PROPERTY & CASUALTY CORP

Form 4

March 12, 2003

FORM 4	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	OMB APPROVAL OMB Number : 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5
[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations continue. See Instruction 1(b)	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utilities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940	

(Print or Type Responses)

1. Name and Address of Reporting Person Jensen Keith A. (Last) (First)	2. Issuer Name and Ticker or Trading Symbol INFINITY PROPERTY & CASUALTY CORPORATION (IPCC)	6. Relationship of Reporting Person to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
One East Fourth Street (Street)	3. IRS Identification, Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year March 10, 2003
Cincinnati, Ohio 45202 (City) (State)	5. If Amendment Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
	(Month/Day/Year)	(Month/Day/Year)	Code V	Amount (A) or (D) Price	Following (D) or Reported Indirect (I) (Instr. 3 and 4)	(D) or (I)	Ownership (Instr. 4)

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Common Stock									-0-	D	

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

Over

*If the form is filed by more than one reporting person, see Instruction 4(b)(v)

SEC 1474 (9-02)

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FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	3A Deemed Execution Date, if any	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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of
					V	(A)	(D)	Exercisable Date	Expiration Date	Title	Number of Shares		
Options to Buy	\$16.00	3/10/03		A		2,500		(1)	2/12/13	Common Stock	2,500		2,

Explanation of Responses

(1) Stock options granted pursuant to Infinity's 2002 Stock Option Plan. Options vest in five equal installments beginning on the first anniversary of the date of the grant.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

Karl J. Grafe
2003

March 12,

See

** Signature of Reporting Person

18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Date

Keith A. Jensen

By: Karl J. Grafe, as

Attorney-in-Fact

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, *see* instruction 6 for procedure.