

Schulte James Allen  
 Form 3  
 May 10, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Schulte James Allen		(Month/Day/Year)	KEMPER Corp [KMPR]	
(Last)	(First)	(Middle)	05/02/2012	
ONE EAST WACKER			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO, IL 60601			___ Director	___ 10% Owner
(City)	(State)	(Zip)	<u> X </u> Officer	___ Other
			(give title below)	(specify below)
			Vice President	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<u> X </u> Form filed by One Reporting Person
				___ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	26,122	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to buy)	Â (1)	02/05/2013	Common Stock	12,500	\$ 25.37	D	Â
Employee Stock Option (Right to buy)	Â (1)	02/03/2014	Common Stock	18,750	\$ 44.37	D	Â
Employee Stock Option (Right to buy)	Â (1)	02/01/2015	Common Stock	25,000	\$ 43.1	D	Â
Employee Stock Option (Right to buy)	Â (1)	02/01/2016	Common Stock	10,000	\$ 47.86	D	Â
Employee Stock Option (Right to buy)	Â (1)	02/06/2017	Common Stock	10,000	\$ 49.79	D	Â
Employee Stock Option (Right to buy)	Â (1)	02/05/2018	Common Stock	10,000	\$ 37.15	D	Â
Employee Stock Option (Right to buy)	Â (2)	02/03/2019	Common Stock	20,000	\$ 13.55	D	Â
Employee Stock Option (Right to buy)	Â (3)	02/02/2020	Common Stock	20,000	\$ 23.65	D	Â
Employee Stock Option (Right to buy)	Â (4)	02/01/2021	Common Stock	20,000	\$ 27.89	D	Â
Employee Stock Option (Right to buy)	Â (5)	01/31/2022	Common Stock	20,000	\$ 29.77	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schulte James Allen ONE EAST WACKER CHICAGO, IL 60601	Â	Â	Â Vice President	Â

## Signatures

James A. Schulte  
05/08/2012

\_\_Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Currently exercisable.
- (2) 15,000 currently exercisable; balance vests on 8/3/12.
- (3) 10,000 currently exercisable; balance vest in 2 equal installments on 8/2/12 and 8/2/13.

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- (4) 5,000 currently exercisable; balance vest in 3 equal installments on 8/1/12, 8/1/13 and 8/1/14.
- (5) Vest in 4 equal annual installments on 7/31/12, 7/31/13, 7/31/14 and 7/31/15.

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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