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KEMPER Corp  
Form 13F-HR  
April 25, 2013

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2013

Check here if Amendment [ ]; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: KEMPER CORPORATION  
Address: One East Wacker Drive, 9th Floor  
Chicago, IL 60601

13F File Number: 028-02715

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Richard Roeske  
Title: Vice President  
Phone: 312-661-4600

Signature, Place, and Date of Signing:

/s/ Richard Roeske Chicago, IL April 25, 2013

KEMPER CORPORATION FORMERLY REPORTED UNDER THE NAME UNITRIN INC.

Report Type (Check only one.):

[ X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2  
Form 13F Information Table Entry Total: 52  
Form 13F Information Table Value Total: \$312,887 (thousands)

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List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

No.	13F File Number	Name
01	028-00121	TRINITY UNIVERSAL INSURANCE COMPANY
02	028-00117	UNITED INSURANCE COMPANY OF AMERICA

FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA	
ABBOTT LABS	COM	002824100	2119	60000	SH		OTHER		01
ABBVIE INC	COM	00287Y109	2447	60000	SH		OTHER		01
AIR PRODS & CHEMS INC	COM	009158106	1045	12000	SH		OTHER		01
ALTRIA GROUP INC	COM	02209S103	4127	120000	SH		OTHER		01
APPLE INC	COM	037833100	1062	2400	SH		OTHER		01
AUTOMATIC DATA PROCESSING IN	COM	053015103	2276	35000	SH		OTHER		01
BANK OF AMERICA CORPORATION	7.25%CNV PFD L	060505682	306	250	SH		DEFINED		01
BARCLAYS BANK PLC	ADS7.75%PFD S4	06739H511	13338	520000	SH		DEFINED		02
BLACKROCK INC	COM	09247X101	1670	6500	SH		OTHER		01
CANADIAN PAC RY LTD	COM	13645T100	652	5000	SH		OTHER		01
CATERPILLAR INC DEL	COM	149123101	3131	36000	SH		OTHER		01
CHEVRON CORP NEW	COM	166764100	7723	65000	SH		OTHER		01
CIT GROUP INC	COM NEW	125581801	265	6099	SH		DEFINED		
CIT GROUP INC	COM NEW	125581801	40	927	SH		DEFINED		
COCA COLA CO	COM	191216100	8088	200000	SH		OTHER		01
COMCAST CORP NEW	CL A	20030N101	432	10300	SH		OTHER		01
CONOCOPHILLIPS	COM	20825C104	3306	55000	SH		OTHER		01
DIAGEO P L C	SPON ADR NEW	25243Q205	1460	11600	SH		OTHER		01
DISNEY WALT CO	COM DISNEY	254687106	653	11500	SH		OTHER		01
ENTERPRISE PRODS PARTNERS L	COM	293792107	4522	75000	SH		OTHER		01
EXXON MOBIL CORP	COM	30231G102	9912	110000	SH		OTHER		01
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	1986	60000	SH		OTHER		01
INTEL CORP	COM	458140100	1747	80000	SH		OTHER		01
INTERNATIONAL BUSINESS MACHS	COM	459200101	4906	23000	SH		OTHER		01
ISHARES TR	BARCLYS INTER CR	464288638	24836	223467	SH		DEFINED		01
ISHARES TR	IBOXX INV CPBD	464287242	5396	45000	SH		DEFINED		
ISHARES TR	IBOXX INV CPBD	464287242	64746	540000	SH		DEFINED		02
ISHARES TR	IBOXX INV CPBD	464287242	29975	250000	SH		DEFINED		01
JOHNSON & JOHNSON	COM	478160104	5299	65000	SH		OTHER		01
JPMORGAN CHASE & CO	COM	46625H100	3037	64000	SH		OTHER		01
KRAFT FOODS GROUP INC	COM	50076Q106	1460	28333	SH		OTHER		01
LAUDER ESTEE COS INC	CL A	518439104	1370	21400	SH		OTHER		01
MCDONALDS CORP	COM	580135101	5284	53000	SH		OTHER		01
MERCK & CO INC NEW	COM	58933Y105	1547	35000	SH		OTHER		01
MONDELEZ INTL INC	CL A	609207105	2602	85000	SH		OTHER		01
NRG ENERGY INC	COM NEW	629377508	3	118	SH		DEFINED		
OCCIDENTAL PETE CORP DEL	COM	674599105	2547	32500	SH		OTHER		01
PEPSICO INC	COM	713448108	3560	45000	SH		OTHER		01
PHILIP MORRIS INTL INC	COM	718172109	11125	120000	SH		OTHER		01
PHILLIPS 66	COM	718546104	1924	27500	SH		OTHER		01
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	7342	130000	SH		OTHER		01
POWERSHARES ETF TRUST II	SENIOR LN PORT	73936Q769	30120	1200000	SH		DEFINED		02
PRAXAIR INC	COM	74005P104	2008	18000	SH		OTHER		01

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PROCTER & GAMBLE CO	COM	742718109	4654	60400 SH	OTHER	01
RESOLUTE FST PRODS INC	COM	76117W109	65	3993 SH	DEFINED	02
TARGET CORP	COM	87612E106	2875	42000 SH	OTHER	01
TCP CAP CORP	COM	87238Q103	11830	741225 SH	DEFINED	01
TEXAS INSTRS INC	COM	882508104	1774	50000 SH	OTHER	01
TIME WARNER CABLE INC	COM	88732J207	1345	14000 SH	OTHER	01
WALGREEN CO	COM	931422109	2365	49600 SH	OTHER	01
WAL-MART STORES INC	COM	931142103	3218	43000 SH	OTHER	01
WILLIAMS PARTNERS L P	COM UNIT L P	96950F104	3367	65000 SH	OTHER	01