

LOWTHER JOHN R  
Form 4  
July 29, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
LOWTHER JOHN R

2. Issuer Name and Ticker or Trading Symbol  
STATE AUTO FINANCIAL CORP [STFC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
518 E. BROAD STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/28/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

COLUMBUS, OH 43215

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	(D)	Price
Common Shares without par value	07/28/2005		S		100	D	\$ 32.34
					53,691.896	(1)	D
Common Shares without par value	07/28/2005		S		200	D	\$ 32.33
					53,392.896	(1)	D
Common Shares without par value	07/28/2005		S		99	D	\$ 32.25
					53,376.445	(1)	D

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Common Shares without par value	07/28/2005	S	600	D	\$ 32.24	<u>52,792.896</u> (1)	D
Common Shares without par value	07/28/2005	S	600	D	\$ 32.23	<u>52,192.896</u> (1)	D
Common Shares without par value	07/28/2005	S	25	D	\$ 32.15	<u>52,167.896</u> (1)	D
Common Shares without par value	07/28/2005	S	200	D	\$ 32.13	<u>51,967.896</u> (1)	D
Common Shares without par value	07/28/2005	S	500	D	\$ 32.14	<u>51,467.896</u> (1)	D
Common Shares without par value	07/28/2005	S	100	D	\$ 32.09	<u>51,367.896</u> (1)	D
Common Shares without par value	07/28/2005	S	100	D	\$ 32.08	<u>51,267.896</u> (1)	D
Common Shares without par value	07/28/2005	S	674	D	\$ 31.95	<u>50,593.896</u> (1)	D
Common shares without par value	07/28/2005	S	326	D	\$ 31.94	<u>50,267.896</u> (1)	D
Common Shares without par value	07/28/2005	S	1,300	D	\$ 31.96	<u>48,967.896</u> (1)	D
Common Shares without par value	07/28/2005	S	300	D	\$ 31.93	<u>48,667.896</u> (1)	D
	07/28/2005	S	3,000	D	\$ 31.92		D

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Common Shares without par value						45,667.896 <u>(1)</u>		
Common Shares without par value	07/28/2005	S	3,500	D	\$ 31.9	42,167.896 <u>(1)</u>	D	
Common Shares without par value	07/28/2005	S	1,000	D	\$ 32.01	41,167.896 <u>(1)</u>	D	
Common Shares without par value	07/28/2005	S	3,876	D	\$ 31.82	37,291.896 <u>(1)</u>	D	
Common Shares without par value	07/28/2005	S	8,902	D	\$ 31.8	28,389.896 <u>(1)</u>	D	
Common Shares without par value	07/28/2005	S	1,000	D	\$ 32.01	27,389.896 <u>(1)</u>	I	spouse
Common Shares without par value	07/28/2005	S	3,500	D	\$ 31.9	23,889.896 <u>(1)</u>	I	spouse
Common Shares without par value	07/28/2005	S	2,713	D	\$ 31.9276	21,176.896 <u>(1)</u>	I	spouse

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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	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 (Instr. 5)
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(A) or  
 Disposed  
 of (D)  
 (Instr. 3,  
 4, and 5)

Repor  
 Trans  
 (Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWTHER JOHN R 518 E. BROAD STREET COLUMBUS, OH 43215			Senior Vice President	

## Signatures

John R. Lowther                      07/29/2005  
 \_\_Signature of                      Date  
 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).
- Includes indirect holdings by spouse of 7,011,000 shares. Also includes the following acquisitions: 16,102 shares acquired in June 2005 (1) under the Dividend Reinvestment Feature of STFC Employee Stock Purchase Plan, and 0.349 shares acquired in June 2005 under the STFC Dividend Reinvestment Plan.

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.