

HANSEN WILLIAM D  
Form 4  
January 15, 2003

**FORM 4**

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

OMB APPROVAL

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**

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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

Filed By Romeo & Dye's Instant Form 4 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Hansen, William D.</b> (Last) (First) (Middle) <b>518 E. Broad Street</b>  (Street) <b>Columbus, OH 43215</b>  (City) (State) (Zip)			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>State Auto Financial Corporation (STFC)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Vice President</b>		
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>01/15/03</b>			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		
5. If Amendment, Date of Original (Month/Day/Year)								

**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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares without par value	01/14/03		M		900	A	5.50	8,839.142 <sup>(2)</sup>	D	
Common Shares without par value	01/14/03		F		285	D	17.33	8,554.142	D	
Common Shares without par value								1,829.097	I	Spouse

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

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

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	Action Code (Instr. 8)	of		Date (Month/Day/ Year)	Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	V		(A)	(D)					Date Exer-cisable
Employee Stock Option (Right to Buy) ISO	5.50	01/14/03		M			900	03/01/96	02/28/05	Common Shares	3,750	700	D	

Explanation of Responses:

- (1) signed pursuant to Power of Attorney filed with the Commission on March 8, 2000.
- (2) Includes the following acquisitions: 13.849 shares acquired in Dec. 2002 under the dividend reinvestment feature of the STFC Employee Stock Purchase Plan; 0.428 shares acquired in Dec. 2002 under the STFC dividend reinvestment plan.

By: /s/ **William D. Hansen by John R. Lowther, attorney in fact**<sup>(1)</sup> 1/15/03  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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