

Schultheis Kenan Lee
 Form 3
 March 06, 2007

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 | |
| Â Schultheis Kenan Lee | | (Month/Day/Year) | State Auto Financial CORP [STFC] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | |
| 3425 OAK HILL ROAD | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| EVANSVILLE,Â INÂ 47711 | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Director of Parent | |

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 Shares without par value | 401.6203 | I | Spouse |
| Common Shares without par value | 856.21 ⁽¹⁾ | I | Corporation |

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 | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--|------------------|-----------------|--|----------------------------|----------|---------------------------------------|-------------|
| Agents Stock Option Plan (right to buy) NQ | 01/01/2007 | 06/30/2015 | Agents Stock Option Plan (right to buy) NQ | 749.8 ⁽¹⁾ | \$ 30.67 | I | Corporation |
| Agents Stock Option Plan (right to buy) NQ | 01/01/2007 | 12/31/2015 | Agents Stock Option Plan (right to buy) NQ | 630.66 ⁽¹⁾ | \$ 36.46 | I | Corporation |
| Agents Stock Option Plan (right to buy) NQ | 01/01/2007 | 12/31/2016 | Agents Stock Option Plan (right to buy) NQ | 663.32 ⁽¹⁾ | \$ 34.68 | I | Corporation |
| Agents Stock Option Plan (right to buy) NQ | 12/31/2008 | 12/31/2016 | Agent Stock Option Plan (right to buy) NQ | 663.32 ⁽¹⁾ | \$ 34.68 | I | Corporation |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|--------------------|
| | Director | 10% Owner | Officer | Other |
| Schultheis Kenan Lee 3425 OAK HILL ROAD EVANSVILLE, IN 47711 | Â | Â | Â | Director of Parent |

Signatures

By: /s/Kenan L. Schultheis by John R. Lowther, attorney in fact, per POA attached 03/06/2007

__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) Reporting person owns 46% of interest in a corporation which holds the shares of State Auto Financial Corporation.

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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