

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 <b>and</b> Ticker or Trading Symbol |  |
| Â Schultheis Kenan Lee                    |         | (Month/Day/Year)                     | State Auto Financial CORP [STFC]                   |  |
| (Last)                                    | (First) | (Middle)                             | 03/02/2007   |  |
| 3425 OAK HILL ROAD                        |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                             |  |
| EVANSVILLE,Â INÂ 47711                    |         |                                      | <input type="checkbox"/> Director                  | <input type="checkbox"/> 10% Owner                                     |
| (City)                                    | (State) | (Zip)                                | <input type="checkbox"/> Officer                   | <input checked="" type="checkbox"/> Other                              |
|   |         |                                      | (give title below)                                 | (specify below)  |
|   |         |                                      | Director of Parent                                 |  |
|   |         |                                      |  | 6. 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  |

**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 <sup>(1)</sup>                                 | I  | Corporation   |

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

SEC 1473 (7-02)

**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.**

**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 <sup>(1)</sup>       | \$ 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 <sup>(1)</sup>      | \$ 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 <sup>(1)</sup>      | \$ 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 <sup>(1)</sup>      | \$ 34.68 | I                                     | Corporation |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |                    |
|--|---------------|-----------|---------|--------------------|
|  | Director      | 10% Owner | Officer | Other              |
| Schultheis Kenan Lee<br>3425 OAK HILL ROAD<br>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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