

LOWTHER JOHN R

Form 4

July 29, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

3. Date of Earliest Transaction

(Month/Day/Year)

07/28/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Senior Vice President

518 E. BROAD STREET

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

COLUMBUS, OH 43215

(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)
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 (1)		
Common Shares without par value	07/28/2005	S	3,500	D	\$ 31.9	42,167.896 (1)	D	
Common Shares without par value	07/28/2005	S	1,000	D	\$ 32.01	41,167.896 (1)	D	
Common Shares without par value	07/28/2005	S	3,876	D	\$ 31.82	37,291.896 (1)	D	
Common Shares without par value	07/28/2005	S	8,902	D	\$ 31.8	28,389.896 (1)	D	
Common Shares without par value	07/28/2005	S	1,000	D	\$ 32.01	27,389.896 (1)	I	spouse
Common Shares without par value	07/28/2005	S	3,500	D	\$ 31.9	23,889.896 (1)	I	spouse
Common Shares without par value	07/28/2005	S	2,713	D	\$ 31.9276	21,176.896 (1)	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. 6)
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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
<u> </u> Signature of Reporting Person	Date

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.
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