

State Auto Financial CORP
Form 4
April 28, 2008

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUNK JAMES E

(Last) (First) (Middle)

41 SOUTH HIGH STREET

(Street)

COLUMBUS, OH 43287

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

State Auto Financial CORP [STFC]

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

04/25/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Director of Parent

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	04/25/2008		M	2,000	A \$ 15.3125	6,675.247 ⁽²⁾	D
Common Shares without par value	04/25/2008		F	1,080	D \$ 28.34	5,595.247 ⁽²⁾	D
Common Shares without par value	04/25/2008		M	1,000	A \$ 12	6,595.247 ⁽²⁾	D

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Common
Shares
without
par value

04/25/2008

F 423 D \$ 28.34 6,172.247 ⁽²⁾ D

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

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SEC 1474
(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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy) NQ	\$ 15.3125	04/25/2008		M V	2,000	05/28/1999 05/27/2008	Common Shares	2,000
Employee Stock Option (Right to buy) NQ	\$ 12	04/25/2008		M V	1,000	05/27/2000 05/26/2009	Common Shares	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KUNK JAMES E 41 SOUTH HIGH STREET COLUMBUS, OH 43287	Director of Parent

Signatures

James E. Kunk by James A. Yano, attorney in fact pursuant to POA attached.

04/28/2008

__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).

(1) Field should be left blank, but due to a software defect, requires input.

Includes the following acquisitions: 9.33 shares acquired in September 2006, 13.244 shares acquired in December 2006, 14.440 shares

(2) acquired in March 2007, 14.794 shares acquired in June 2007, 23.461 shares acquired in September 2007, 25.719 shares acquired in December 2007 and 24.259 shares acquired in March 2008 under the Dividend Reinvestment Corporate 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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