

State Auto Financial CORP  
 Form 4/A  
 July 20, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BLACKBURN MARK A**

(Last) (First) (Middle)  
 518 E. BROAD STREET  
 (Street)

COLUMBUS, OH 43215

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 State Auto Financial CORP [STFC]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/17/2006

4. If Amendment, Date Original Filed(Month/Day/Year)  
 05/19/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 Senior Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (D) Price  |  |                                   |
| Common Shares without par value | 05/17/2006                           |  | A                              |   | 10,000 A \$ 0   | D  |                                   |
|                                 |                                      |  |                                |   | 17,024.866<br>(3) (4) (5)   |  |                                   |

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

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 (9-02)

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**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 Security (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) NQ    | \$ 33.5  | 05/17/2006                           |  | A                              | 15,939  | 05/17/2007 <sup>(2)</sup> 05/16/2016                     | Common Shares   | 15,939                     |
| Employee Stock Option (Right to Buy) ISO   | \$ 33.5  | 05/17/2006                           |  | A                              | 4,061   | 05/17/2007 <sup>(2)</sup> 05/16/2016                     | Common Shares   | 4,061                      |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| BLACKBURN MARK A<br>518 E. BROAD STREET<br>COLUMBUS, OH 43215 |               | X         | Senior Vice President |       |

## Signatures

Mark A. Blackburn by John R. Lowther, attorney in fact pursuant to a POA filed with the Commission on 3-8-00

07/20/2006

\_\_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.
- (2) The options vest in three equal installments beginning on May 17, 2007.
- (3) Includes the following acquisitions: 27.241 shares acquired in December 2004, 45.237 shares acquired in March 2005, 51.224 shares acquired in June 2005, 44.973 shares acquired in September 2005, 31.937 shares acquired in December 2005, 41.452 shares acquired in March 2006 and 37.172 shares acquired in June 2006 through the STFC 401(K) Stock Purchase Plan.
- (4) Includes the following acquisitions: 10.633 shares acquired in January 2006, 11.677 shares acquired in March 2006 and 12.981 shares acquired in June 2006 under the dividend reinvestment feature of the STFC Employee Stock Purchase Plan; and 0.093 shares acquired in

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January 2006, 0.115 shares acquired in March 2006 and 0.12 shares acquired in June 2006 under the STFC Dividend Reinvestment Plan.

- (5) Includes the following acquisitions: 302.400 shares acquired in May 2006 through the State Auto Financial Corporation Employee Stock Purchase 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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