

State Auto Financial CORP  
 Form 4  
 May 24, 2017

**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 \*  
 Clark Jessica Elizabeth

(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)  
 05/23/2017

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 below) \_\_\_ Other (specify below)  
 Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
				(A) or (D)	Price		
Common Shares without par value	05/23/2017		M	6,203	A \$ 22.72	16,274.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017		S	6,203	D \$ 24.56	10,071.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017		M	3,079	A \$ 21.54	13,150.91 <sup>(1)</sup>	D

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Common Shares without par value	05/23/2017	S	3,079	D	\$ 24.59	10,071.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017	M	1,300	A	\$ 13.53	11,371.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017	S	1,300	D	\$ 24.45	10,071.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017	M	7,876	A	\$ 21.23	17,947.91 <sup>(1)</sup>	D
Common Shares without par value	05/23/2017	S	7,876	D	\$ 24.54	10,071.91 <sup>(1)</sup>	D

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy) NQ	\$ 22.72	05/23/2017		M	6,203	<sup>(2)</sup> 03/05/2025	Common Shares	6,203
	\$ 21.54	05/23/2017		M	3,079	<sup>(2)</sup> 03/03/2026		3,079

Stock Option (Right to Buy) NQ								Common Shares	
Stock Option (Right to Buy) NQ	\$ 13.53	05/23/2017	M	1,300	(2)	02/28/2022		Common Shares	1,300
Stock Option (Right to Buy) NQ	\$ 21.23	05/23/2017	M	7,876	(2)	03/06/2024		Common Shares	7,876

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clark Jessica Elizabeth 518 E. BROAD STREET COLUMBUS, OH 43215			Senior Vice President	

## Signatures

/s/Jessica E. Clark by Melissa A. Centers, attorney in fact, pursuant to POA filed with the Commission on 3/7/16.

05/24/2017

\_\_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) Includes the following acquisitions: 15.96 shares acquired as Restricted Reinvestment in March 2017.
- (2) Grant has a graded vesting schedule. Date Exercisable will vary for each vesting tranche.
- (3) Multiple lots for the same price for this order have been combined.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.