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STATE AUTO FINANCIAL CORP  
Form 8-K  
October 16, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 16, 2003

State Auto Financial Corporation  
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(Exact name of registrant as specified in its charter)

|                                                   |                           |                                     |
|---------------------------------------------------|---------------------------|-------------------------------------|
| Ohio                                              | 0-19289                   | 31-1324304                          |
| -----                                             | -----                     | -----                               |
| (State or other jurisdiction<br>of incorporation) | Commission<br>File Number | IRS-Employer<br>Identification No.) |

518 East Broad Street, Columbus, Ohio 43215-3976  
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(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (614) 464-5000  
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N/A  
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(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

Attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference is a press release issued by State Auto Financial Corporation ("STFC") on October 16, 2003 announcing that:

- o The United States District Court dismissed a lawsuit filed by STFC investor Gregory M. Shepard and his wholly owned company ("Shepard") alleging that directors of STFC and its parent company, State Automobile Mutual Company ("SAM"), breached their fiduciary duty in connection with his tender offer for STFC shares; and
- o In order to resolve once and for all issues that Mr. Shepard has raised, STFC and SAM then filed suit in Franklin County (Columbus) Common Pleas Court against Shepard seeking a declaratory judgment that STFC directors were not obligated under the Ohio Control Share Acquisition statute to call a shareholders meeting to approve Shepard's purchase of STFC shares, and

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that directors did not breach any fiduciary duty to minority shareholders.

### ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

#### (c) Exhibits.

| Exhibit No.<br>----- | Description<br>-----                             |
|----------------------|--------------------------------------------------|
| 99.1                 | Press release issued by STFC on October 16, 2003 |

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STATE AUTO FINANCIAL CORPORATION

Dated: October 16, 2003

By /s/ John R. Lowther

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John R. Lowther

Senior Vice President, General Counsel  
and Secretary

### EXHIBIT INDEX

| Exhibit No.<br>----- | Description<br>-----                             |
|----------------------|--------------------------------------------------|
| 99.1                 | Press release issued by STFC on October 16, 2003 |