



ANNUAL STATEMENT

For the Year Ended December 31, 2003
of the Condition and Affairs of the

STATE AUTO INSURANCE COMPANY OF OHIO

NAIC Group Code..... 175, 175 NAIC Company Code..... 11017 Employer's ID Number..... 31-1651026
(Current Period) (Prior Period)

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO

Country of Domicile US

Incorporated..... May 17, 1999 Commenced Business..... January 1, 2000

Statutory Home Office	518 EAST BROAD STREET COLUMBUS OH 43215-3976 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	518 EAST BROAD STREET COLUMBUS OH 43215-3976 (Street and Number) (City or Town, State and Zip Code)	614-464-5000 (Area Code) (Telephone Number)
Mail Address	518 EAST BROAD STREET COLUMBUS OH 43215-3976 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	518 EAST BROAD STREET COLUMBUS OH 43215-3976 (Street and Number) (City or Town, State and Zip Code)	614-464-5000 (Area Code) (Telephone Number)
Internet Website Address	STATEAUTO.COM	
Statutory Statement Contact	CYNTHIA ANN POWELL (Name) cindy.powell@stateauto.com (E-Mail Address)	614-464-5000 ext 5473 (Area Code) (Telephone Number) (Extension) 614-719-0342 (Fax Number)
Policyowner Relations Contact	518 EAST BROAD STREET COLUMBUS OH 43215-3976 (Street and Number) (City or Town, State and Zip Code)	614-464-5000 ext 5017 (Area Code) (Telephone Number) (Extension)

OFFICERS

President..... ROBERT HARLON MOONE Treasurer..... STEVEN JUSTUS JOHNSTON Secretary..... JOHN ROBERT LOWTHER

VICE PRESIDENTS

MARK ALLEN BLACKBURN, SVP	TERRENCE LEE BOWSHIER	JAMES ELIAS DUEMEY	WILLIAM DUANE HANSEN
STEVEN RAY HAZELBAKER	TERRENCE PAUL HIGERD	NOREEN WILLS JOHNSON	STEVEN JUSTUS JOHNSTON, SVP
ROBERT ALAN LETT	JOHN ROBERT LOWTHER, SVP	JOHN BUCHANAN MELVIN	CATHY BERNATH MILEY
RICHARD LEE MILEY	JOHN MICHAEL PETRUCCI	CYNTHIA ANN POWELL	

DIRECTORS OR TRUSTEES

DAVID JAMES D'ANTONI	URLIN GILBERT HARRIS, JR.	PAUL WILLIAM HUESMAN	WILLIAM JOHN LHOTA
JOHN ROBERT LOWTHER	ROBERT HARLON MOONE	SHARON ELAINE ROBERTS	RICHARD KEITH SMITH, JR.
PAUL STRATTON WILLIAMS			

State of..... OHIO
County of..... FRANKLIN

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

(Signature)	(Signature)	(Signature)
ROBERT HARLON MOONE	JOHN ROBERT LOWTHER	STEVEN JUSTUS JOHNSTON
(Printed Name)	(Printed Name)	(Printed Name)
President	Secretary	Treasurer

Subscribed and sworn to before me this

.....23rd.....day ofFebruary....., 2004

.....

- a. Is this an original filing? Yes [X] No []
- b. If no:
1. State the amendment number
 2. Date filed.....
 3. Number of pages attached.....

Sch. A-Pt. 1

NONE

Sch. A-Pt. 2

NONE

Sch. A-Pt. 3

NONE

Sch. B-Pt. 1

NONE

Sch. B-Pt. 2

NONE

Sch. BA-Pt. 1

NONE

Sch. BA-Pt. 2

NONE

STATE AUTO INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21
			4	5									14	15						
													Amount Due and Accrued December 31 of Current Year on Bonds not in Default	Gross Amount Received During Year						
CUSIP Identification	Description	*	Rate of	How Paid	Maturity Date	Option Date	Option Call Price	Book/Adjusted Carrying Value	Par Value	Rate Used to Obtain Fair Value	Fair Value	Actual Cost			Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	NAIC Designation	Date Acquired	Effective Rate of Interest
U.S. Government - Issuer Obligations																				
3128X1-ZC-4...	FEDERAL HOME LOAN MTG CORP.....		6.300	FA.....	08/27/2018			250,000	250,000	0.0000	250,000	250,000	5.425	0	0	0	0	1PE	08/13/2003	6.300
3133X1-4T-1...	FEDERAL HOME LOAN BANK.....		6.250	MS.....	09/24/2018	09/24/2004	100.000	252,642	250,000	0.0000	252,642	253,625	4.210	0	(983)	0	0	1PE	09/22/2003	4.748
3134A4-HE-7...	FEDERAL HOME LOAN MTG CORP.....		6.375	FA.....	08/01/2011			1,069,311	1,000,000	107.0310	1,070,310	1,086,875	26.563	31,875	(17,564)	0	0	1PE	04/17/2003	3.542
3136F3-J7-2...	FEDERAL NATIONAL MTG ASSN.....		5.000	JJ.....	07/02/2018			231,517	250,000	0.0000	231,517	231,250	6.215	0	267	0	0	1PE	09/11/2003	5.759
912827-4F-6...	US TREASURY NOTES.....		5.625	MN.....	05/15/2008			197,144	200,000	110.7810	221,562	194,875	1.453	11,250	553	0	0	1	06/10/1999	5.999
0199999...	U.S. Government - Issuer Obligations.....							2,000,614	1,950,000	XXX	2,026,031	2,016,625	43,866	43,125	(17,727)	0	0	XXX	XXX	XXX
0399999...	Total - U.S. Government.....							2,000,614	1,950,000	XXX	2,026,031	2,016,625	43,866	43,125	(17,727)	0	0	XXX	XXX	XXX
States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																				
Washington																				
939745-J2-2...	WASHINGTON ST GO.....		5.500	JJ.....	07/01/2013	07/01/2009	100.000	503,588	500,000	0.0000	503,588	505,365	13,750	27,500	(548)	0	0	1PE	03/29/2000	5.348
	Washington.....							503,588	500,000	XXX	503,588	505,365	13,750	27,500	(548)	0	0	XXX	XXX	XXX
Wisconsin																				
977056-YB-0...	WISCONSIN ST GO.....		6.000	MN.....	05/01/2020			509,147	500,000	115.0340	575,170	513,250	5,000	30,000	(1,177)	0	0	1PE	03/30/2000	5.651
977056-YR-5...	WISCONSIN ST GO.....		5.500	MN.....	05/01/2011	05/01/2010	100.000	252,270	250,000	115.9110	289,778	253,260	2.292	13,750	(297)	0	0	1PE	04/27/2000	5.328
	Wisconsin.....							761,417	750,000	XXX	864,948	766,510	7,292	43,750	(1,474)	0	0	XXX	XXX	XXX
	Total States and US.....							1,265,005	1,250,000	XXX	1,368,536	1,271,875	21,042	71,250	(2,022)	0	0	XXX	XXX	XXX
1199999...	States, Territories & Possessions - Issuer Obligations.....							1,265,005	1,250,000	XXX	1,368,536	1,271,875	21,042	71,250	(2,022)	0	0	XXX	XXX	XXX
1799999...	Total - States, Territories & Possessions (Direct and Guaranteed).....							1,265,005	1,250,000	XXX	1,368,536	1,271,875	21,042	71,250	(2,022)	0	0	XXX	XXX	XXX
Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																				
Alabama																				
900577-MP-9...	TUSCALOOSA AL GO.....		5.700	JJ.....	01/01/2018			456,171	455,000	112.8230	513,345	456,765	12,968	25,935	(160)	0	0	1PE	04/03/2000	5.649
	Alabama.....							456,171	455,000	XXX	513,345	456,765	12,968	25,935	(160)	0	0	XXX	XXX	XXX
Colorado																				
101421-YL-3...	BOULDER CO GO.....		5.500	FA.....	08/15/2017			542,628	545,000	112.0810	610,841	541,943	11,324	29,975	112	0	0	1PE	03/28/2000	5.545
	Colorado.....							542,628	545,000	XXX	610,841	541,943	11,324	29,975	112	0	0	XXX	XXX	XXX
Illinois																				
167484-SG-0...	CHICAGO IL GO.....		6.000	JJ.....	01/01/2019			508,581	500,000	116.5240	582,620	512,330	15,000	30,000	(1,064)	0	0	1PE	03/06/2000	5.681
713176-SX-4...	PEORIA IL GO.....		5.625	JJ.....	01/01/2018			496,952	500,000	110.5800	552,900	496,355	14,063	28,125	139	0	0	1PE	03/29/2000	5.689
759911-MY-3...	REGIONAL TRANSN AUTH IL GO.....		5.750	JD.....	06/01/2014			518,618	500,000	118.3890	591,945	523,180	2,396	28,750	(1,313)	0	0	1PE	04/03/2000	5.280
	Illinois.....							1,524,151	1,500,000	XXX	1,727,465	1,531,865	31,459	86,875	(2,238)	0	0	XXX	XXX	XXX
Michigan																				
510768-EG-5...	LAKE SHORE MI GO.....		5.500	MN.....	05/01/2017			494,643	500,000	0.0000	494,643	493,750	4,583	27,500	262	0	0	1PE	03/30/2000	5.614
	Michigan.....							494,643	500,000	XXX	494,643	493,750	4,583	27,500	262	0	0	XXX	XXX	XXX
Minnesota																				
591850-2L-5...	MET COUNCIL MINNEAPOLIS MN GO.....		5.500	FA.....	02/01/2016			497,754	500,000	109.8260	549,130	497,345	11,458	27,500	126	0	0	1PE	03/13/2000	5.551
	Minnesota.....							497,754	500,000	XXX	549,130	497,345	11,458	27,500	126	0	0	XXX	XXX	XXX
Nevada																				
181054-S7-3...	CLARK CNTY NV GO.....		5.500	JD.....	06/15/2015			500,000	500,000	111.4880	557,440	500,000	1,222	27,500	0	0	0	1PE	03/30/2000	5.500
425200-F4-9...	HENDERSON NV GO.....		5.500	AO.....	04/01/2016			283,717	285,000	110.2210	314,130	283,498	3,919	15,675	70	0	0	1PE	03/28/2000	5.550
425200-F6-4...	HENDERSON NV GO.....		5.500	AO.....	04/01/2018			491,716	500,000	110.5740	552,870	490,485	6,875	27,500	368	0	0	1PE	03/23/2000	5.670
	Nevada.....							1,275,433	1,285,000	XXX	1,424,440	1,273,983	12,016	70,675	438	0	0	XXX	XXX	XXX
Ohio																				
774829-GU-3...	ROCKY RIVER OH CITY SCH DST SCH IMPT.....		5.375	JD.....	12/01/2017			553,630	500,000	0.0000	553,630	556,135	2,240	26,875	(2,505)	0	0	1PE	01/28/2003	4.340
889294-LG-7...	TOLEDO OHIO CITY SCH DST SCH FACS IMPT.....		5.000	JD.....	12/01/2022	12/01/2013	100.000	525,500	500,000	0.0000	525,500	526,805	2,083	14,583	(1,305)	0	0	1PE	05/06/2003	4.361
	Ohio.....							1,079,130	1,000,000	XXX	1,079,130	1,082,940	4,323	41,458	(3,810)	0	0	XXX	XXX	XXX
Texas																				
366119-GP-4...	GARLAND TX GO.....		5.750	FA.....	02/15/2017			485,000	485,000	110.7320	537,050	485,000	10,535	27,888	0	0	0	1PE	03/09/2000	5.750
667027-ED-4...	NORTHSIDE TX GO.....		5.800	FA.....	08/15/2017			499,321	500,000	0.0000	499,321	498,870	10,956	29,000	30	0	0	1PE	03/09/2000	5.814
89438V-JH-0...	TRAVIS CNTY TX GO.....		5.500	MS.....	03/01/2020			493,800	500,000	0.0000	493,800	492,540	9,167	27,500	229	0	0	1PE	04/05/2000	5.617
	Texas.....							1,478,121	1,485,000	XXX	1,530,171	1,476,410	30,658	84,388	259	0	0	XXX	XXX	XXX
Washington																				
495278-WU-3...	KING CNTY WA SCH DST.....		5.500	JD.....	06/01/2016			735,122	650,000	116.3440	756,236	741,247	2,979	35,750	(5,154)	0	0	1PE	10/16/2002	4.140

STATE AUTO INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3	Interest		6	7	8	9	10	11	12	13	Interest		16	17	18	19	20	21	
			4	5									14	15							
			CUSIP Identifi- cation	Description									*	Rate of							How Paid
	Washington.....							735,122	650,000	XXX	756,236	741,247	2,979	35,750	(5,154)	0	0	0	XXX	XXX	XXX
Wisconsin																					
925095-KS-9..	VERONA WI GO.....		5.625	AO	10/01/2017			497,202	500,000	110.9360	554,680	496,415	7,031	28,125	129	0	0	0	1PE	03/30/2000	5.683
	Wisconsin.....							497,202	500,000	XXX	554,680	496,415	7,031	28,125	129	0	0	0	XXX	XXX	XXX
	Total States and US.....							8,580,355	8,420,000	XXX	9,240,081	8,592,663	128,799	458,181	(10,036)	0	0	0	XXX	XXX	XXX
1899999.	Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							8,580,355	8,420,000	XXX	9,240,081	8,592,663	128,799	458,181	(10,036)	0	0	0	XXX	XXX	XXX
2499999.	Total - Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed).....							8,580,355	8,420,000	XXX	9,240,081	8,592,663	128,799	458,181	(10,036)	0	0	0	XXX	XXX	XXX
Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
Florida																					
341596-FD-1..	FLORIDA ST REV.....		5.625	JJ	07/01/2019			498,724	500,000	110.4740	552,370	498,500	14,063	28,125	50	0	0	0	1PE	03/29/2000	5.650
	Florida.....							498,724	500,000	XXX	552,370	498,500	14,063	28,125	50	0	0	0	XXX	XXX	XXX
Kentucky																					
546589-GZ-9.	LOUISVILLE & JEFFERSON CNTY KY.....		5.625	MN	05/15/2016			503,522	500,000	0.0000	503,522	505,275	3,594	28,125	(501)	0	0	0	1PE	04/03/2000	5.482
	Kentucky.....							503,522	500,000	XXX	503,522	505,275	3,594	28,125	(501)	0	0	0	XXX	XXX	XXX
Ohio																					
677519-MS-6.	OHIO ST REF & IMPT INFRAS A.....		5.250	FA	08/01/2015			552,582	500,000	0.0000	552,582	555,750	10,938	13,125	(3,168)	0	0	0	1PE	01/09/2003	4.100
	Ohio.....							552,582	500,000	XXX	552,582	555,750	10,938	13,125	(3,168)	0	0	0	XXX	XXX	XXX
Oklahoma																					
579073-CC-9.	MCALESTER OK REV REFUNDED-SER A.....		5.750	FA	02/01/2020	02/01/2009	100.000	123,255	120,000	116.2640	139,517	123,725	2,875	3,450	(471)	0	0	0	1	02/21/2003	5.136
579073-CL-9..	MCALESTER OK REV UNREFUNDED BAL-SER A.....		5.750	FA	02/01/2020			379,905	380,000	111.6230	424,167	379,907	9,104	10,925	(2)	0	0	0	1	02/21/2003	5.752
	Oklahoma.....							503,160	500,000	XXX	563,684	503,632	11,979	14,375	(473)	0	0	0	XXX	XXX	XXX
South Carolina																					
837147-NM-5.	SOUTH CAROLINA ST REV.....		5.875	JJ	01/01/2019			502,905	500,000	109.5760	547,880	507,500	14,688	29,375	(1,337)	0	0	0	1PE	03/31/2000	5.564
837147-WC-7.	SOUTH CAROLINA ST REV.....		5.250	JJ	01/01/2017	01/01/2012	100.000	774,250	725,000	110.3770	800,233	778,940	19,031	19,031	(4,690)	0	0	0	1PE	01/22/2003	4.240
957886-CQ-5.	WESTERN CAROLINA SC REV.....		5.375	MS	03/01/2015	03/01/2011	100.000	539,244	500,000	0.0000	539,244	543,480	8,958	26,875	(4,236)	0	0	0	1PE	01/27/2003	4.099
	South Carolina.....							1,816,399	1,725,000	XXX	1,887,357	1,829,920	42,677	75,281	(10,263)	0	0	0	XXX	XXX	XXX
Texas																					
882854-GS-5.	TEXAS ST REV.....		5.750	JJ	07/15/2014	07/15/2009	100.000	510,638	500,000	0.0000	510,638	516,215	13,257	28,750	(1,615)	0	0	0	1PE	04/04/2000	5.301
	Texas.....							510,638	500,000	XXX	510,638	516,215	13,257	28,750	(1,615)	0	0	0	XXX	XXX	XXX
Virginia																					
927793-GC-7.	VIRGINIA COMWLTH TRANSN REV.....		5.250	MN	05/15/2018			520,199	500,000	108.8340	544,170	522,135	3,354	26,250	(954)	0	0	0	1PE	10/19/2001	4.856
	Virginia.....							520,199	500,000	XXX	544,170	522,135	3,354	26,250	(954)	0	0	0	XXX	XXX	XXX
Wisconsin																					
841531-CX-2.	SOUTHEAST WI PRO BASEBALL REV.....		5.500	JD	12/15/2017			405,000	405,000	0.0000	405,000	405,000	990	22,275	0	0	0	0	1PE	03/31/2000	5.500
977092-FE-0..	WISCONSIN ST REV REF SER 2.....		5.500	JD	06/01/2017			599,677	540,000	115.4290	623,317	604,174	2,475	29,700	(3,206)	0	0	0	1PE	07/26/2002	4.400
	Wisconsin.....							1,004,677	945,000	XXX	1,028,317	1,009,174	3,465	51,975	(3,206)	0	0	0	XXX	XXX	XXX
	Total States and US.....							5,909,901	5,670,000	XXX	6,142,640	5,940,601	103,327	266,006	(20,130)	0	0	0	XXX	XXX	XXX
2599999.	Special Revenue & Assessment Obligations - Issuer Obligations.....							5,909,901	5,670,000	XXX	6,142,640	5,940,601	103,327	266,006	(20,130)	0	0	0	XXX	XXX	XXX
3199999.	Total - Special Revenue & Special Assessment Obligations.....							5,909,901	5,670,000	XXX	6,142,640	5,940,601	103,327	266,006	(20,130)	0	0	0	XXX	XXX	XXX
Totals																					
5499999.	Total - Issuer Obligations.....							17,755,875	17,290,000	XXX	18,777,288	17,821,764	297,034	838,562	(49,915)	0	0	0	XXX	XXX	XXX
6099999.	Grand Total - Bonds.....							17,755,875	17,290,000	XXX	18,777,288	17,821,764	297,034	838,562	(49,915)	0	0	0	XXX	XXX	XXX

Sch. D-Pt. 2-Sn. 1

NONE

Sch. D-Pt. 2-Sn. 2

NONE

STATE AUTO INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government							
3128X1-ZC-4.....	FEDERAL HOME LOAN MTG C 6.300% 08/27/18.....	08/13/2003....	Dain Rauscher.....		250,000	250,000	0
3133X1-4T-1.....	FEDERAL HOME LOAN BANK 6.250% 09/24/18.....	09/22/2003....	Dain Rauscher.....		253,625	250,000	0
3134A4-HE-7.....	FEDERAL HOME LOAN MTG C 6.375% 08/01/11.....	04/17/2003....	McDonald & Co.....		1,086,875	1,000,000	14,167
3136F3-J7-2.....	FEDERAL NATIONAL MTG AS 5.000% 07/02/18.....	09/11/2003....	Legg Mason.....		231,250	250,000	2,431
0399999.	Total - Bonds - U.S. Government.....				1,821,750	1,750,000	16,598
Bonds - Political Subdivisions of States							
Ohio							
774829-GU-3.....	ROCKY RIVER OH CITY SCH DST SCH IMPT 5.375% 12/01/17....	01/28/2003....	Stephens Inc.....		556,135	500,000	4,628
889294-LG-7.....	TOLEDO OHIO CITY SCH DST SCH FACS IMPT 5.000% 12/01/22	05/06/2003....	Stephens Inc.....		526,805	500,000	972
	Ohio.....				1,082,940	1,000,000	5,600
	Total States and US.....				1,082,940	1,000,000	5,600
2499999.	Total - Bonds - Political Subdivision.....				1,082,940	1,000,000	5,600
Bonds - Special Revenue and Special Assessment							
Ohio							
677519-MS-6.....	OHIO ST REF & IMPT INFR 5.250% 08/01/15.....	01/09/2003....	Red Capital Markets.....		555,750	500,000	365
	Ohio.....				555,750	500,000	365
Oklahoma							
579073-CC-9.....	MCALESTER OK REV REFUNDED-SER A 5.750% 02/01/20.....	02/21/2003....	Tax Free Exchange.....		123,725	120,000	0
579073-CL-9.....	MCALESTER OK REV UNREFUNDED-SER A 5.750% 02/01/20....	02/21/2003....	Tax Free Exchange.....		379,907	380,000	0
	Oklahoma.....				503,632	500,000	0
South Carolina							
837147-WC-7.....	SOUTH CAROLINA ST REV 5.250% 01/01/17.....	01/22/2003....	Stephens Inc.....		778,940	725,000	2,749
957886-CQ-5.....	WESTERN CAROLINA SC REV 5.375% 03/01/15.....	01/27/2003....	Stephens Inc.....		543,480	500,000	11,347
	South Carolina.....				1,322,420	1,225,000	14,096
	Total States and US.....				2,381,802	2,225,000	14,461
3199999.	Total - Bonds - Special Revenue & Special Assessments.....				2,381,802	2,225,000	14,461
6099997.	Total - Bonds - Part 3.....				5,286,492	4,975,000	36,659
6099999.	Total - Bonds.....				5,286,492	4,975,000	36,659
7299999.	Total - Bonds, Preferred and Common Stocks.....				5,286,492	XXX	36,659

STATE AUTO INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identifi- cation	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Bonds - Special Revenue and Special Assessment															
Oklahoma															
579073-AG-2.....	MCALESTER OK REV 5.750% 02/01/20.....	02/21/2003	Tax Free Exchange.....		503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	
	Oklahoma.....				503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	XXX
	Total States and US.....				503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	XXX
3199999.	Total - Bonds - Special Revenue & Assessment.....				503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	XXX
6099997.	Total - Bonds - Part 4.....				503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	XXX
6099999.	Total - Bonds.....				503,633	500,000	505,000	503,703	(71)	0	0	0	0	14,375	XXX
7299999.	Total - Bonds, Preferred and Common Stocks.....				503,633	XXX	505,000	503,703	(71)	0	0	0	0	14,375	0

Sch. D-Pt. 5
NONE

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	Interest		7	8	9	10	11	12	Interest		15	16	17
				5	6							13	14			
CUSIP Identifi- cation	Description	Date Acquired	Name of Vendor	Rate of	How Paid	Maturity Date	Book/Adjusted Carrying Value	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Gross Amount Received	Paid for Accrued Interest	NAIC Design- ation	Effective Rate of Interest
Class One Money Market Mutual Funds																
United States																
68231N-20-6.	ONE GROUP INSTL PRIME MNY MKT.....	12/01/2003	NONE.....	...1.000	MATR	01/01/2004	509,226	0	0	509,226	509,226	439	0	0	1....	0.000
	United States.....						509,226	0	0	509,226	509,226	439	0	0	...XXX.	XXX....
7899999.	Class One Money Market Mutual Funds.....						509,226	0	0	509,226	509,226	439	0	0	...XXX.	XXX....
8099999.	Grand Total - Short-Term Investments.....						509,226	(a).....0	0	509,226	509,226	439	0	0	...XXX.	XXX....

(a) Includes \$.....0 other than accrual of discount and amortization of premium.

Sch. DB-Pt. A-Sn. 1
NONE

Sch. DB-Pt. A-Sn. 2
NONE

Sch. DB-Pt. A-Sn. 3
NONE

Sch. DB-Pt. B-Sn. 1
NONE

Sch. DB-Pt. B-Sn. 2
NONE

Sch. DB-Pt. B-Sn. 3
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Pt. C-Sn. 3
NONE

Sch. DB-Pt. D-Sn. 1
NONE

Sch. DB-Pt. D-Sn. 2
NONE

Sch. DB-Pt. D-Sn. 3
NONE

Sch. DB-Pt. E-Sn. 1
NONE

STATE AUTO INSURANCE COMPANY OF OHIO
SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	18,265,103	19,797,866	1,532,763
2. Preferred stocks.....	0	0	0
3. Totals.....	18,265,103	19,797,866	1,532,763

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

HUB Data Pricing Service

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories					
Park National Bank..... Mount Vernon, Ohio.....	0.000	0	0	1,000	XXX
0199999. Total - Open Depositories.....	XXX	0	0	1,000	XXX
0399999. Total Cash on Deposit.....	XXX	0	0	1,000	XXX
0599999. Total Cash.....	XXX	0	0	1,000	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	1,000	4. April.....	1,000	7. July.....	1,000	10. October.....	1,000
2. February.....	1,000	5. May.....	1,000	8. August.....	1,000	11. November.....	1,000
3. March.....	1,000	6. June.....	1,000	9. September.....	1,000	12. December.....	1,000

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Rate of Interest	Maturity	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS						
Ohio						
OH00001.	B.....	US TREASURY NOTES 5 5/8% Due 5/15/2008 MN15.....	Ohio, Bank One Trust Company, NA, State Requirement.....	200,000	197,144	221,562
OH99999.	Ohio.....			200,000	197,144	221,562
9999998.	Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company.....			200,000	197,144	221,562
9999999.	Totals.....			200,000	197,144	221,562

(a) Including \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.