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QUARTERLY STATEMENT

As of March 31, 2012

of the Condition and Affairs of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

NAIC Group Code.....0175, 0175 (Current Period) (Prior Period) NAIC Company Code..... 25135 Employer's ID Number..... 31-4316080

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

Incorporated/Organized..... August 15, 1921 Commenced Business..... September 1, 1921

Statutory Home Office	518 EAST BROAD STREET….. COLUMBUS ..... OH ..... 43215 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	518 EAST BROAD STREET….. COLUMBUS ..... OH ..... 43215 *(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 *(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 *(Street and Number) (City or Town, State and Zip Code)*	614-464-5000 *(Area Code) (Telephone Number)*
Internet Web Site Address	WWW.STATEAUTO.COM	
Statutory Statement Contact	TINA MARIE STILLABOWER *(Name)*	317-931-7473 *(Area Code) (Telephone Number) (Extension)*
	corporateaccounting@stateauto.com *(E-Mail Address)*	317-931-6558 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. ROBERT PAUL RESTREPO, JR.	PRESIDENT	2. JAMES ANDREW YANO	SECRETARY
3. CYNTHIA ANN POWELL	TREASURER	4.	

OTHER

CLYDE HOWARD FITCH, JR.	SENIOR VICE PRESIDENT	DOUGLAS EDWARD ALLEN	VICE PRESIDENT
JOEL EDWARD BROWN	VICE PRESIDENT	JESSICA ELIZABETH BUSS	VICE PRESIDENT
JOYCE ANN DALLESSIO	VICE PRESIDENT	DAVID WILLIAM DALTON	VICE PRESIDENT
NANCY DUFFEY EDWARDS	VICE PRESIDENT	STEVEN EUGENE ENGLISH	VICE PRESIDENT
STEVEN RAY HAZELBAKER	VICE PRESIDENT	RICKY LEE HOLBEIN	VICE PRESIDENT
STEPHEN PETER HUNCKLER	VICE PRESIDENT	SCOTT ALAN JONES #	VICE PRESIDENT
KAREN LYNN LONGSHORE #	VICE PRESIDENT	CHARLES EDWARD MCSHANE, JR. #	VICE PRESIDENT
CATHY BERNATH MILEY	VICE PRESIDENT	MATTHEW STANLEY MROZEK	VICE PRESIDENT
PAUL EDWARD NORDMAN	VICE PRESIDENT	JOHN MICHAEL PETRUCCI	VICE PRESIDENT
TIMOTHY GERARD REIK	VICE PRESIDENT	MARY JEAN REYNOLDS	VICE PRESIDENT
LYLE DEAN RHODEBECK	VICE PRESIDENT	LORRAINE MARGARET SIEGWORTH	VICE PRESIDENT
LARRY EMMETT WILLEFORD	VICE PRESIDENT		

DIRECTORS OR TRUSTEES

DENNIS RAY BLANK	ALISON COOLBRITH	MICHAEL JOSEPH FIORILE	JAMES EDWARD KUNK
PAUL JOHN OTTE	ROBERT PAUL RESTREPO, JR.	MARSHA PASQUINELLY RYAN	KENAN LEE SCHULTHEIS
EDWIN JESSE SIMCOX	DWIGHT ERIC SMITH	ROGER PHILIP SUGARMAN	

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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
ROBERT PAUL RESTREPO, JR.	JAMES ANDREW YANO	CYNTHIA ANN POWELL
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 9TH day of MAY, 2012

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

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	307,800,502	0	307,800,502	156,054,257
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	697,377,803	50,073,987	647,303,816	711,961,742
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $............0 encumbrances)	38,967,017	0	38,967,017	39,848,868
4.2 Properties held for the production of income (less $............0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $..........0 encumbrances)	506,083	0	506,083	506,083
5. Cash ($.....56,108,387), cash equivalents ($..........0) and short-term investments ($.....218,020,514)	274,128,901	0	274,128,901	63,017,499
6. Contract loans (including $..........0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	66,645,020	11,230,922	55,414,098	21,725,768
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,385,425,326	61,304,909	1,324,120,417	993,114,217
13. Title plants less $..........0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	1,682,929	0	1,682,929	1,303,553
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	222,103,613	122,375	221,981,238	240,690,091
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....326,670 earned but unbilled premiums)	346,049,714	1,050,844	344,998,870	337,431,807
15.3 Accrued retrospective premiums	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	190,122,774	0	190,122,774	231,396,267
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	5,927,473	0	5,927,473	6,690,036
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	192,015	0	192,015	191,312
20. Electronic data processing equipment and software	28,593,742	25,721,002	2,872,740	2,275,651
21. Furniture and equipment, including health care delivery assets ($..........0)	3,818,504	3,818,504	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	51,255,969	0	51,255,969	343,435,463
24. Health care ($..........0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	37,910,917	37,055,230	855,687	378,870
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	2,273,082,976	129,072,864	2,144,010,112	2,156,907,267
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	2,273,082,976	129,072,864	2,144,010,112	2,156,907,267

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Accounts receivable	545,365	228,001	317,364	336
2502. Prepaid expenses	3,708,032	3,708,032	0	0
2503. Equities and deposits in pools and associations	300,047	0	300,047	304,166
2598. Summary of remaining write-ins for Line 25 from overflow page	33,357,473	33,119,197	238,276	74,368
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	37,910,917	37,055,230	855,687	378,870

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....57,788,079)	379,242,158	373,676,317
2.	Reinsurance payable on paid losses and loss adjustment expenses	195,667,792	206,954,924
3.	Loss adjustment expenses	88,408,114	87,553,014
4.	Commissions payable, contingent commissions and other similar charges	10,929,850	13,191,339
5.	Other expenses (excluding taxes, licenses and fees)	37,596,737	39,009,315
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	6,873,473	6,764,992
7.1	Current federal and foreign income taxes (including $..........0 on realized capital gains (losses))	0	0
7.2	Net deferred tax liability	0	0
8.	Borrowed money $.....89,000,000 and interest thereon $.....2,100,279	91,100,279	89,897,814
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....621,169,170 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act	246,253,155	241,848,022
10.	Advance premium	16,396,330	11,636,520
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	487	108,999
12.	Ceded reinsurance premiums payable (net of ceding commissions)	135,427,224	180,457,766
13.	Funds held by company under reinsurance treaties	0	0
14.	Amounts withheld or retained by company for account of others	17,554,941	16,256,532
15.	Remittances and items not allocated	1,086,623	842,863
16.	Provision for reinsurance	457,327	457,327
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	53,370,560	49,492,109
19.	Payable to parent, subsidiaries and affiliates	46,014,650	24,501,573
20.	Derivatives	0	0
21.	Payable for securities	10,342,322	0
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.........0 and interest thereon $..........0	0	0
25.	Aggregate write-ins for liabilities	28,306,285	28,764,236
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,365,028,307	1,371,413,662
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	1,365,028,307	1,371,413,662
29.	Aggregate write-ins for special surplus funds	649,309	609,059
30.	Common capital stock	0	0
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	0	0
35.	Unassigned funds (surplus)	778,332,496	784,884,546
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)	0	0
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	778,981,805	785,493,605
38.	Totals	2,144,010,112	2,156,907,267

DETAILS OF WRITE-INS

2501.	Escheated funds payable	1,245,670	1,156,261
2502.	Premium deficiency reserve	42,500	42,500
2503.	Equities and deposits in pools and associations	318,725	132,877
2598.	Summary of remaining write-ins for Line 25 from overflow page	26,699,390	27,432,598
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	28,306,285	28,764,236
2901.	Retroactive reinsurance gain (loss)	649,309	609,059
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	649,309	609,059
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....106,574,614)	103,611,421	102,779,627	411,849,403
1.2 Assumed (written $.....376,386,629)	367,651,744	344,760,194	1,430,085,265
1.3 Ceded (written $.....345,209,300)	337,911,224	364,373,447	1,502,612,464
1.4 Net (written $.....137,751,943)	133,351,941	83,166,374	339,322,204
DEDUCTIONS:			
2. Losses incurred (current accident year $.....81,812,263):			
2.1 Direct	58,105,192	57,644,882	278,210,938
2.2 Assumed	243,475,731	204,154,617	997,206,405
2.3 Ceded	218,676,912	212,012,660	1,037,716,994
2.4 Net	82,904,011	49,786,839	237,700,349
3. Loss adjustment expenses incurred	17,378,389	7,719,219	41,378,777
4. Other underwriting expenses incurred	50,242,191	30,176,559	139,768,507
5. Aggregate write-ins for underwriting deductions	0	0	(9,880)
6. Total underwriting deductions (Lines 2 through 5)	150,524,591	87,682,617	418,837,753
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(17,172,650)	(4,516,243)	(79,515,549)
INVESTMENT INCOME			
9. Net investment income earned	3,925,645	4,611,737	26,978,903
10. Net realized capital gains (losses) less capital gains tax of $.....216,024	24,844,533	520,424	1,698,901
11. Net investment gain (loss) (Lines 9 + 10)	28,770,178	5,132,161	28,677,804
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....55,032 amount charged off $.....295,408)	(240,376)	(266,799)	(1,338,240)
13. Finance and service charges not included in premiums	837,546	512,205	2,012,659
14. Aggregate write-ins for miscellaneous income	75,324	197,213	2,073,299
15. Total other income (Lines 12 through 14)	672,494	442,619	2,747,718
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	12,270,022	1,058,537	(48,090,027)
17. Dividends to policyholders	23,465	17,029	76,896
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	12,246,557	1,041,508	(48,166,923)
19. Federal and foreign income taxes incurred	(1,829,810)	(149,073)	(5,700,425)
20. Net income (Line 18 minus Line 19) (to Line 22)	14,076,367	1,190,581	(42,466,498)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	785,493,605	1,033,349,418	1,033,349,418
22. Net income (from Line 20)	14,076,367	1,190,581	(42,466,498)
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....2,141,359	(33,175,727)	22,162,139	(130,937,877)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	2,140,903	980,442	(27,390,540)
27. Change in nonadmitted assets	9,911,420	22,017,800	(22,632,721)
28. Change in provision for reinsurance	0	0	(245,000)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	535,237	12,821	(24,183,177)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(6,511,800)	46,363,783	(247,855,813)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	778,981,805	1,079,713,201	785,493,605

DETAILS OF WRITE-INS

0501. Premium deficiency reserve	0	0	(9,880)
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	(9,880)
1401. Miscellaneous income (expense)	12,316	12,461	24,666
1402. Gain (loss) on sale of fixed assets	(1,466)	(50,936)	(16,966)
1403. Governmental fines and penalties	(3,812)	(2,945)	(7,020)
1498. Summary of remaining write-ins for Line 14 from overflow page	68,286	238,633	2,072,619
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	75,324	197,213	2,073,299
3701. Deferred gain on asset transfers between parent and affiliate	12,724	12,821	65,949
3702. Net excess of pension liability over intangible asset	0	0	(24,249,126)
3703. Affiliate cost basis adjustment	522,513	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	535,237	12,821	(24,183,177)

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance	120,627,427	82,402,606	414,599,842
2. Net investment income	6,180,477	7,089,413	31,878,689
3. Miscellaneous income	604,208	442,619	2,509,012
4. Total (Lines 1 through 3)	127,412,112	89,934,638	448,987,543
5. Benefit and loss related payments	47,672,362	21,022,169	31,667,424
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	70,267,544	31,974,990	112,851,301
8. Dividends paid to policyholders	131,977	163,682	117,099
9. Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	(2,376,349)	845,000	(8,169,550)
10. Total (Lines 5 through 9)	115,695,534	54,005,841	136,466,274
11. Net cash from operations (Line 4 minus Line 10)	11,716,578	35,928,797	312,521,269
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	11,850,893	6,277,060	71,018,270
12.2 Stocks	74,372,579	3,334,327	14,120,246
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	1,272,616
12.5 Other invested assets	81,944	84,590	304,038
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	10,342,322	11,179,373	4,738
12.8 Total investment proceeds (Lines 12.1 to 12.7)	96,647,738	20,875,350	86,719,908
13. Cost of investments acquired (long-term only):			
13.1 Bonds	163,665,703	58,216,553	63,061,755
13.2 Stocks	6,141,188	7,149,699	38,454,260
13.3 Mortgage loans	0	0	0
13.4 Real estate	115,780	115,755	1,131,120
13.5 Other invested assets	46,195,694	840,367	3,350,081
13.6 Miscellaneous applications	0	13,085	3,388
13.7 Total investments acquired (Lines 13.1 to 13.6)	216,118,365	66,335,459	106,000,604
14. Net increase (decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(119,470,627)	(45,460,109)	(19,280,696)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	318,865,451	13,676,111	(302,941,060)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	318,865,451	13,676,111	(302,941,060)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	211,111,402	4,144,799	(9,700,487)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	63,017,499	72,717,986	72,717,986
19.2 End of period (Line 18 plus Line 19.1)	274,128,901	76,862,785	63,017,499

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

A. Accounting Practices:

The accompanying financial statements of State Automobile Mutual Insurance Company (the "Company" or "State Auto Mutual") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance, which has adopted the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP).

2. Accounting Changes and Corrections of Errors:

No substantial change from December 31, 2011.

3. Business Combinations and Goodwill:

A. Statutory Purchase Method:

1. a. On February 10, 2009, the Company purchased 100% interest in RHC, a Missouri corporation. RHC writes specialty property and casualty business through four insurance subsidiaries, Rockhill, Plaza, American Compensation and Bloomington Compensation and is a third party administrator providing workers compensation case and claim management services.
   b. On May 18, 2011, RHC dividended its 91% ownership in RED, a Missouri limited liability company, to the Company. Concurrent with this transaction, the Company purchased the 9% minority interests in RED.
2. The RHC and RED transactions described in Note 3A were accounted for as statutory purchases.
3. a. The cost of the RHC purchase was $248,627,800 resulting in goodwill of $150,178,743, of which $31,491,348 was nonadmitted at March 31, 2012.
   b. The cost of the RED purchase was $25,773,447 resulting in goodwill of $20,145,874, of which $18,299,169 was nonadmitted at March 31, 2012.
4. a. Goodwill amortization for the period ended March 31, 2012 relating to the purchase of RHC was $3,754,469.
   b. Goodwill amortization for the period ended March 31, 2012 relating to the purchase of RED was $503,647.

4. Discontinued Operations:

No substantial change from December 31, 2011.

5. Investments:

D. Loan-Backed Securities:

1. Prepayment assumptions for mortgage-backed securities, asset-backed securities and collateralized mortgage obligations were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).
2. The Company has not recognized any other than temporary impairments on its loan-backed securities.
3. The Company has not recognized any other than temporary impairments on its loan-backed securities.
4. The Company has loan-backed securities in which the fair value is less than cost or amortized cost for which an other than temporary impairment has not been recognized.

	Amount ($)			
	Less than 12 months		More than 12 months	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Loan-backed securities:				
Pools	66,833,105	(388,552)	-	-
Commercial mortgage-backed securities	-	-	-	-
Asset-backed securities	-	-	-	-
Total loan-backed securities	66,833,105	(388,552)	-	-

5. The Company regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. The Company considers various factors, such as the duration and extent the security has been below cost, underlying credit rating of the issuer, receipt of scheduled principal and interest cash flows, and the Company's ability and intent to hold the security until recovery.

6. Joint Ventures, Partnerships and Limited Liability Companies:

No substantial change from December 31, 2011.

7. Investment Income:

No substantial change from December 31, 2011.

8. Derivative Instruments:

No substantial change from December 31, 2011.

9. Income Taxes:

No substantial change from December 31, 2011.

10. Information Concerning Parent, Subsidiaries and Affiliates:

A. Nature of the Relationships:

See Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group, Part 1 Organizational Chart.

11. Debt:

On February 9, 2009, the Company borrowed $19,000,000 from the Federal Home Loan Bank of Cincinnati ("FHLB") for a period of ten years at a fixed rate of 4.89%. This is an interest-only loan with principle due at the maturity date of February 9, 2019. This loan is collateralized by treasury bonds and mortgage-backed securities on deposit with FHLB. The total loan interest incurred through March 31, 2012, March 31, 2011 and December 31, 2011 was $231,006, $229,093 and $929,100, respectively.

In May 2009, the Company borrowed money in the amounts of $50,000,000 and $20,000,000 from State Auto P&C and Milbank, respectively. The principal amount is due 2019. At the option of the Company, early repayment may be made. Interest is due semi-annually at a fixed annual interest rate of 7%. The total loan interest incurred through March 31, 2012, March 31, 2011 and December 31, 2011 was $1,218,306, $1,208,219, and $4,900,000, respectively.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans:

No substantial change from December 31, 2011.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations:

No substantial change from December 31, 2011.

14. Contingencies:

No substantial change from December 31, 2011.

15. Leases:

No substantial change from December 31, 2011.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk:

No substantial change from December 31, 2011.

17. Sale, Transfer and Servicing of Financial Instruments and Extinguishments of Liabilities:

C. Wash Sales: None.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans:

No substantial change from December 31, 2011.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:

Managing general agents are used to write and administer certain commercial auto, general liability, and worker's compensation products. As of March 31, 2012, the amount of direct premiums written through/produced by managing general agents was $4,594,110, which represents less than 5% of the Company's surplus.

20. Fair Value Measurement:

A. Inputs Used for Assets and Liabilities Measured at Fair Value:

The fair value of the majority of equity securities is provided by the Securities Valuation Office ("SVO"). These equity securities are recorded using unadjusted market prices provided by the SVO and have been disclosed in Level 1 in item 1 below. The company holds equity securities as a member of Federal Home Loan Bank of Cincinnati. These securities are not publicly traded and the fair value reported is the per share cost. These equity securities have been disclosed in Level 3 in item 1 below. The company also holds equity securities of BroadStreet Capital Partners, Inc. (BroadStreet Capital) that are valued at US GAAP equity value. These equity securities have been disclosed in Level 3 in item 1 below.

The Company utilizes information provided by the SVO to estimate fair value measurements for the majority of its fixed maturities. If market data is not provided by the SVO, fair value is determined by using data provided by a nationally recognized pricing service. See item C below for fair value disclosures related to fixed maturities.

The Company's other invested assets include one international private equity fund ("the fund") that invests in equity securities of foreign issuers and is managed by a third party investment manager. The fair value of this fund is based on the net asset value obtained from a third party trustee statement. The net asset value reflects the fair value of the fund's underlying investments, the majority of which have observable market quotes. The Company employs procedures to assess the reasonableness of the fair value of the fund including obtaining and reviewing the fund's audited financial statements. The fund is disclosed in Level 2 in item 1 below. The remainder of the Company's other invested assets consist primarily of holdings in publicly-traded mutual funds. The Company believes that its prices for these publicly-traded mutual funds, which are based on an observable market price for an identical asset in an active market, reflect their fair values and consequently these securities have been disclosed in Level 1 in item 1 below.

The Company estimates the fair value of the notes payable to affiliates using market quotations for U.S. treasury securities with similar maturity dates and applies an appropriate credit spread. See item C below for fair value disclosures related to the notes payable.

1. The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the following table. The Company has no liabilities that are measured and reported at fair value. See item 3 below for a discussion of the Company's transfer policy. See item 4 below for a discussion of Level 2 and Level 3 assets.

March 31, 2012	Amount ($)			
Description	Level 1	Level 2	Level 3	Total
Assets, at fair value				
Common stocks				
Industrial and misc.	25,754,378	-	17,586,288	43,340,666
Other invested assets	2,645,487	11,415,913	-	14,061,400
Total assets	28,399,865	11,415,913	17,586,288	57,402,066

2. A reconciliation of assets measured at fair value using Significant Unobservable Inputs (Level 3) is reflected in the following table.

	Amount ($)					
Description	Balance at January 1, 2012	Transfers in (out) of Level 3	Total realized gains/(losses) included in Net Income	Total unrealized gains/(losses) included in Surplus	Purchases, issuances, sales, and settlements	Balance at March 31, 2012
Assets:						
Common stocks						
Industrial and misc.	3,558,700	14,027,588	-	-	-	17,586,288
Total assets	3,558,700	14,027,588	-	-	-	17,586,288

3. Transfers between level categorizations may occur due to changes in the availability of market observable inputs. Transfers in and out of level categorizations are reported as having occurred at the beginning of the quarter in which the transfer occurred. The equity securities of BroadStreet Capital were previously held as affiliated equity securities and the Company sold 85% of its interest in BroadStreet Capital during the quarter and the remaining equity securities were transferred into level 3. There were no transfers between level categorizations as of March 31, 2012.
4. As of March 31, 2012 and December 31, 2011, the reported fair value of the Company's investment in Level 2, an other invested asset, Silchester International Partners Ltd ("the fund") was $11,415,913 and $10,639,813, respectively. See item A for a discussion of valuation techniques and inputs used in determining fair value. There are no unfunded commitments related to the fund. The Company may not sell its investment in the fund; however, the Company may redeem all or a portion of its investment in the fund at net asset value per share with the appropriate prior written notice. Due to the Company's ability to redeem its investment in the fund at net asset value per share at the measurement date, the fund is classified as Level 2.
As of March 31, 2012 and December 31, 2011, the reported fair value of the Company's investment in Level 3, equity securities of Federal Home Loan Bank of Cincinnati, was $3,558,700, respectively. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since these equity securities are not publicly traded, they are classified as Level 3. As of March 31, 2012, the reported fair value of the Company's investment in Level 3, equity securities of BroadStreet Capital, was $14,027,588. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since these equity securities are valued at US GAAP equity, they are classified as Level 3.
5. The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures: Not applicable.

20. Fair Value Measurement (continued):

C. Fair Values for All Financial Instruments by levels 1, 2, and 3:

See Item A for a discussion on valuation techniques.

March 31, 2012	Amount ($)				
Description	Fair Value	Admitted Value	Level 1	Level 2	Level 3
Financial instruments - assets					
Bonds	316,054,338	307,800,502	-	316,054,338	-
Common stocks	43,340,666	43,340,666	25,754,378	-	17,586,288
Cash equivalents and short-term investments	218,020,514	218,020,514	218,020,514	-	-
Other invested assets	59,438,165	48,207,243	2,645,487	56,792,678	-
Total assets	636,853,683	617,368,925	246,420,379	372,847,016	17,586,288
Financial instruments - liabilities					
Notes payable to affiliate	77,610,696	70,000,000	-	77,610,696	-
Total liabilities	77,610,696	70,000,000	-	77,610,696	-

December 31, 2011	Amount ($)				
Description	Fair Value	Admitted Value	Level 1	Level 2	Level 3
Financial instruments - assets					
Bonds	165,675,873	156,054,258	-	165,675,873	-
Common stocks	24,892,976	24,892,976	21,334,276	-	3,558,700
Cash equivalents and short-term investments	26,511,191	26,511,191	26,511,191	-	-
Other invested assets	12,615,360	12,615,360	1,975,547	10,639,813	-
Total assets	229,695,400	220,073,785	49,821,014	176,315,686	3,558,700
Financial instruments - liabilities					
Notes payable to affiliate	77,503,176	70,000,000	-	77,503,176	-
Total liabilities	77,503,176	70,000,000	-	77,503,176	-

D. Financial Instruments for which Not Practical to Estimate Fair Values: Not applicable.

21. Other Items:

C. Other Disclosures:

Florida Statute 625.012(5) requires that the Company disclose the amount of Agents' balances or uncollected premiums and the premiums collected from "controlled" or "controlling" persons. The Company had $221,981,238 and $240,690,091 of uncollected premiums at March 31, 2012 and December 31, 2011, respectively. No premiums were collected from "controlled" or "controlling persons" during the year-to-date periods ended March 31, 2012 and December 31, 2011.

Pursuant to Florida Statutes 624.424, the Company is required to disclose any credit in loss reserves taken for anticipated recoveries from the Special Disability Trust Fund. The Company took no credits in the determination of its loss reserves for the periods ended March 31, 2012 and December 31, 2011. Additionally, the Special Disability Trust Fund made no assessments and issued no payments to the Company during the year-to-date periods ended March 31, 2012 and December 31, 2011.

As of March 31, 2012, short-term money market investments in the amount of $72,000,000 and bonds in the amount of $107,966,491 were held in trust and pledged as collateral for the benefit of State National Insurance Company as required by a reinsurance agreement.

Agents' loans have been reclassified from "Uncollected Premiums and Agents' Balances in Course of Collection" to "Other Invested Assets" on the 2012 balance sheet. Prior year amounts were not restated.

22. Events Subsequent:

Subsequent events have been considered through May 9, 2012 for the statutory statement issued on May 9, 2012.

23. Reinsurance:

No substantial change from December 31, 2011.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination:

No substantial change from December 31, 2011.

25. Changes in Incurred Losses and Loss Adjustment Expenses:

Year to date, the provision for incurred losses and loss adjustment expenses attributable to prior years decreased. Included in the decrease is favorable development overall in property lines of business, as well as in the Personal Auto Liability and Other Liability lines. Somewhat offsetting this favorable development are increases in prior year incurred losses and loss adjustment expenses in Commercial Auto Liability and Auto Physical damage lines of business. The overall decrease is generally the result of ongoing analysis of recent loss development trends and subsequent reserve reviews using more mature claims data. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements:

Per SSAP No. 62 – *Property and Casualty Reinsurance*, ceded reinsurance written premiums payable may be deducted from amounts due from the reinsurer when a legal right of offset exists. As the Pooling Arrangement and affiliated reinsurance agreement provide for the right of offset, the Company has netted within the Statement of Assets and Liabilities the amount due to each State Auto Pool participant under ceded reinsurance written premiums payable with the amount due from the same participant on assumed reinsurance written premiums receivable for transactions under the agreements. The following tabular presentation reflects the ceded reinsurance written premiums payable and assumed reinsurance written premiums receivable at March 31, 2012, between each State Auto Pool participant and State Auto Mutual resulting in the net amount due to or due from State Auto Mutual:

	Amount ($)		
	Assumed Reinsurance Written Premiums Receivable from State Auto Mutual	**Ceded Reinsurance Written Premiums Payable to State Auto Mutual**	**Net Assumed Reinsurance Written Premiums Receivable/(Net Ceded Reinsurance Written Premiums Payable)**
State Auto P&C	206,627,877	157,982,645	48,645,232
Milbank	56,721,378	18,641,631	38,079,747
SA Wisconsin	-	7,051,392	(7,051,392)
Farmers	-	3,259,453	(3,259,453)
SA Ohio	-	15,584,931	(15,584,931)
SA Florida	-	(29,354)	29,354
Meridian Security	-	47,613,580	(47,613,580)
Meridian Citizens Mutual	2,025,763	10,918,713	(8,892,950)
Beacon National	-	(141,022)	141,022
Patrons Mutual	1,620,611	12,150,094	(10,529,483)
Litchfield	405,153	634,825	(229,672)
Rockhill	-	25,101,975	(25,101,975)
Plaza	-	14,573,902	(14,573,902)
American Compensation	-	9,495,894	(9,495,894)
Bloomington Compensation	-	1,290,053	(1,290,053)

The following tabular presentation reflects the reinsurance receivable and payable on loss and loss adjustment expense paid at March 31, 2012, between each State Auto Pool participant and State Auto Mutual:

	Amount ($)	
	Assumed Reinsurance Loss and Loss Adjustment Expense Paid from State Auto Mutual	**Ceded Reinsurance Loss and Loss Adjustment Expense Paid to State Auto Mutual**
State Auto P&C	128,231,756	99,524,033
Milbank	35,200,874	11,920,300
SA Wisconsin	-	4,083,674
Farmers	-	1,910,975
SA Ohio	-	10,190,850
SA Florida	-	538,818
Meridian Security	-	32,909,338
Meridian Citizens Mutual	1,257,174	6,580,555
Beacon National	-	2,343,341
Patrons Mutual	1,005,739	9,214,393
Litchfield	251,435	558,196
Rockhill	-	4,420,523
Plaza	-	4,088,896
American Compensation	-	5,571,489
Bloomington Compensation	-	1,002,333

The following tabular presentation reflects all other intercompany amounts due from and due to State Auto Mutual from entities participating in the Pooling Arrangement at March 31, 2012:

	Amount ($)	
	Intercompany Amounts Due from State Auto Mutual	**Intercompany Amounts Due to State Auto Mutual**
State Auto P&C	-	24,414,022
Milbank	-	14,581,796
SA Wisconsin	2,928,288	-
Farmers	1,322,991	-
SA Ohio	5,107,703	-
SA Florida	-	530,809
Meridian Security	15,220,115	-
Meridian Citizens Mutual	3,690,937	-
Beacon National	-	1,544,680
Patrons Mutual	2,941,991	-
Litchfield	386,260	-
Rockhill	7,916,930	-
Plaza	3,954,570	-
American Compensation	1,852,230	-
Bloomington Compensation	267,186	-

Additionally, SA Wisconsin owes State Auto P&C $54,200, Patrons Mutual owes Litchfield $291,390, Rockhill owes Plaza $397,104, Rockhill owes American Compensation $52,906, American Compensation owes Plaza $341,375, and American Compensation owes Bloomington Compensation $49,581.

27. Structured Settlements:

No substantial change from December 31, 2011.

28. Health Care Receivables:

No substantial change from December 31, 2011.

29. Participating Policies:

No substantial change from December 31, 2011.

30. Premium Deficiency Reserves:

No substantial change from December 31, 2011.

31. High Deductibles:

As of March 31, 2012 and December 31, 2011, the amount of reserve credit recorded for high deductibles on unpaid claims was $420,150 and $485,322, respectively, and the amount billed and recoverable on paid claims was $63,245 and $233,394, respectively.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses:

No substantial change from December 31, 2011.

33. Asbestos/Environmental Reserves:

No substantial change from December 31, 2011.

34. Subscriber Savings Accounts:

No substantial change from December 31, 2011.

35. Multiple Peril Crop Insurance:

No substantial change from December 31, 2011.

36. Financial Guaranty Insurance:

B. Schedule of Insured Financial Obligations: Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change: ....

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2008......................

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2008......................

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 3/1/2010..........................

6.4 By what department or departments?
Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [X] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The Nominating and Governance Committee of the Company's Board of Directors annually reviews the employees code of conduct, which is applicable to all senior managers. The 2012 annual review resulted in minor changes to the code, and adopted an anti-hedging policy regarding trading in State Auto Financial Corporation Shares.

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

PART 1 - FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $..................................0

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [X] No [ ]

11.2 If yes, give full and complete information relating thereto:
The Company placed as collateral securities for the $19,000,000 loan with FHLB. As of March 31, 2012, $179,996,491 of invested assets were held in trust and pledged as collateral for the benefit of State National Insurance Company as required by a reinsurance agreement.

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $..................................0

13. Amount of real estate and mortgages held in short-term investments: $..................................0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	$ 0	$ 0
14.23	Common Stock	$ 745,667,162	$ 654,037,137
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 0	$ 0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 745,667,162	$ 654,037,137
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

16. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Worldwide Securities	1111 Polaris Parkway, Suite 2N, Columbus, Ohio 43240
The Northern Trust Company	50 S. LaSalle Street, B-10, Chicago, Illinois 60675

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation.

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Federal Home Loan Bank	Cincinnati, Ohio	Investment required as a provision of obtaining loans.

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
131394	Cortina Asset Management	330 Kilbourn, Suite 850, Milwaukee, Wisconsin 53202

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]
   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]
3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]
4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	............0.0	..........0.000 %	0	0	0	0	0	0	0	0
Total.....................................	........XXX...	........XXX........	0	0	0	0	0	0	0	0

5. Operating Percentages:
   5.1 A&H loss percent (380.1)%
   5.2 A&H cost containment percent 0.0 %
   5.3 A&H expense percent excluding cost containment expenses (3.6)%

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date. 0
6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]
6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)

NONE

Statement for March 31, 2012 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1.	Alabama AL	L	2,191,150	2,633,502	1,269,587	1,346,893	7,819,974	6,527,452
2.	Alaska AK	L	0	0	0	0	0	0
3.	Arizona AZ	L	589,528	354,861	166,918	408,526	3,464,648	4,814,788
4.	Arkansas AR	L	5,237,962	5,473,238	2,173,236	2,738,962	11,084,455	9,256,066
5.	California CA	Q	0	0	0	0	0	0
6.	Colorado CO	L	1,076,861	921,406	281,334	332,671	2,606,135	2,548,666
7.	Connecticut CT	L	604,988	487,981	35,627	20,625	981,984	813,814
8.	Delaware DE	L	134,142	(54,078)	(56,190)	0	51,973	8,357
9.	District of Columbia DC	L	(22,905)	9,314	8,620	11	334,668	312,778
10.	Florida FL	L	42,340	62,880	98,073	197,853	1,400,566	1,553,772
11.	Georgia GA	L	1,362,911	1,395,900	1,504,635	4,365,803	8,812,038	7,130,175
12.	Hawaii HI	L	0	0	0	0	0	0
13.	Idaho ID	L	0	0	0	0	0	0
14.	Illinois IL	L	2,424,434	1,839,072	1,180,020	1,476,520	20,804,344	21,980,242
15.	Indiana IN	L	5,608,118	5,160,230	2,428,340	3,024,714	19,166,065	18,779,570
16.	Iowa IA	L	767,312	847,387	218,771	47,277	2,015,360	1,971,270
17.	Kansas KS	L	798,815	683,611	409,581	342,220	1,286,563	1,249,045
18.	Kentucky KY	L	5,108,825	5,384,856	3,248,854	3,396,690	21,068,467	14,601,560
19.	Louisiana LA	L	0	0	0	0	0	0
20.	Maine ME	L	0	0	0	0	0	0
21.	Maryland MD	L	5,971,507	5,884,697	3,137,787	2,739,067	15,274,605	14,024,689
22.	Massachusetts MA	L	67,617	0	5,050	0	27,971	0
23.	Michigan MI	L	8,262,454	6,595,083	6,039,850	5,608,403	53,223,225	50,284,246
24.	Minnesota MN	L	927,113	869,703	337,882	339,926	5,349,894	7,270,183
25.	Mississippi MS	L	449,376	455,282	407,394	51,894	1,075,887	2,228,533
26.	Missouri MO	L	491,233	515,395	427,948	202,966	1,852,627	1,587,794
27.	Montana MT	L	0	0	0	0	0	0
28.	Nebraska NE	L	0	0	0	0	0	0
29.	Nevada NV	L	0	0	0	0	0	0
30.	New Hampshire NH	L	0	0	0	0	0	0
31.	New Jersey NJ	L	0	0	0	0	0	0
32.	New Mexico NM	L	0	0	0	0	0	0
33.	New York NY	L	0	0	0	0	0	0
34.	North Carolina NC	L	2,366,280	1,808,754	1,064,027	764,500	6,250,586	5,457,307
35.	North Dakota ND	L	58,758	1,952	5,910	10,502	445,215	454,339
36.	Ohio OH	L	35,212,608	36,513,710	19,641,878	25,909,434	89,067,252	94,055,413
37.	Oklahoma OK	L	459,413	479,587	204,391	126,325	1,440,641	894,608
38.	Oregon OR	L	0	0	0	0	0	0
39.	Pennsylvania PA	L	4,119,865	4,384,860	2,977,348	3,464,024	25,542,837	25,390,326
40.	Rhode Island RI	L	0	0	0	0	0	0
41.	South Carolina SC	L	4,918,387	4,052,927	2,746,215	1,869,355	7,826,179	6,760,383
42.	South Dakota SD	L	54,161	56,187	3,498	284,323	362,012	840,694
43.	Tennessee TN	L	4,574,688	4,249,199	1,914,831	1,589,985	21,670,871	18,034,355
44.	Texas TX	L	10,426,842	8,719,362	2,700,862	1,994,317	25,934,781	17,090,136
45.	Utah UT	L	43,940	10,221	17,185	9,039	158,394	102,071
46.	Vermont VT	L	0	0	0	0	0	0
47.	Virginia VA	L	665,176	536,483	95,757	324,270	3,662,379	4,103,692
48.	Washington WA	L	0	0	0	0	0	0
49.	West Virginia WV	L	952,779	607,604	293,836	1,460,725	3,981,944	4,732,121
50.	Wisconsin WI	L	627,936	447,402	100,710	168,702	1,817,873	2,070,022
51.	Wyoming WY	L	0	0	0	0	0	0
52.	American Samoa AS	N	0	0	0	0	0	0
53.	Guam GU	N	0	0	0	0	0	0
54.	Puerto Rico PR	N	0	0	0	0	0	0
55.	US Virgin Islands VI	N	0	0	0	0	0	0
56.	Northern Mariana Islands MP	N	0	0	0	0	0	0
57.	Canada CN	N	0	0	0	0	0	0
58.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59.	Totals	(a) 50	106,574,614	101,388,568	55,089,764	64,616,520	365,862,413	346,928,466

DETAILS OF WRITE-INS

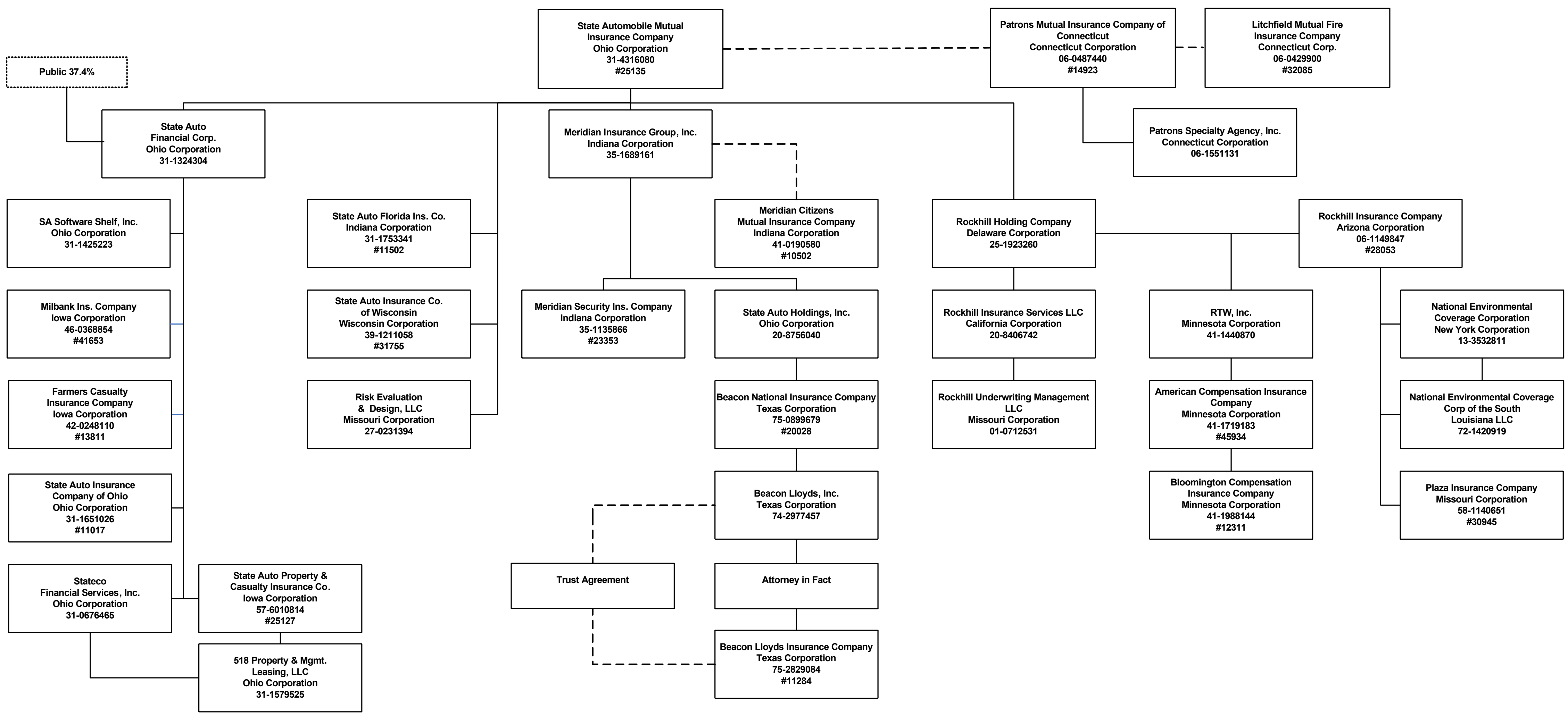
5801.		XXX	0	0	0	0	0	0
5802.		XXX	0	0	0	0	0	0
5803.		XXX	0	0	0	0	0	0
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above)	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domicilied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

ORGANIZATIONAL STRUCTURE OF STATE AUTO HOLDING COMPANY SYSTEM



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
0175	State Auto Group	45934	41-1719183	0	0		American Compensation Insurance Company	MN	DS	RTW, Inc.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	11284	75-2829084	0	0		Beacon Lloyds Insurance Company	TX	DS	Beacon Lloyds, Inc.	Attorney-in-Fact.	0.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	20028	75-0899679	0	0		Beacon National Insurance Company	TX	DS	State Auto Holdings, Inc.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	12311	41-1988144	0	0		Bloomington Compensation Insurance Company	MN	DS	American Compensation Insurance Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	13811	42-0248110	0	0		Farmers Casualty Insurance Company	IA	DS	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	32085	06-0429900	0	0		Litchfield Mutual Fire Insurance Company	CT	IA	State Automobile Mutual Insurance Co.	Board of Directors	0.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	10502	41-0190580	0	0		Meridian Citizens Mutual Insurance Company	IN	IA	Meridian Insurance Group, Inc.	Board of Directors	0.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	23353	35-1135866	0	0		Meridian Security Insurance Company	IN	DS	Meridian Insurance Group, Inc.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	41653	46-0368854	0	0		Milbank Insurance Company	IA	DS	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	14923	06-0487440	0	0		Patrons Mutual Insurance Company of Connecticut	CT	IA	State Automobile Mutual Insurance Co.	Board of Directors	0.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	30945	58-1140651	0	0		Plaza Insurance Company	MO	DS	Rockhill Insurance Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	28053	06-1149847	0	0		Rockhill Insurance Company	AZ	DS	Rockhill Holding Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	11502	31-1753341	0	0		State Auto Florida Insurance Company	IN	DS	State Automobile Mutual Insurance Co.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	11017	31-1651026	0	0		State Auto Insurance Company of Ohio	OH	DS	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	31755	39-1211058	0	0		State Auto Insurance Company of Wisconsin	WI	DS	State Automobile Mutual Insurance Co.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	25127	57-6010814	0	0		State Auto Property & Casualty Insurance Company	IA	DS	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0175	State Auto Group	25135	31-4316080	0	0		State Automobile Mutual Insurance Company	OH		Members	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	31-1579525	0	0		518 Property & Mgmt. Leasing, LLC	OH	DS	Stateco Financial Services, Inc.	Ownership	85.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	74-2977457	0	0		Beacon Lloyds, Inc.	TX	NIA	Beacon National Insurance Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	35-1689161	0	0000809801		Meridian Insurance Group, Inc.	IN	DS	State Automobile Mutual Insurance Co.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	13-3632811	0	0		National Environmental Coverage Corporation	NY	DS	Rockhill Insurance Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	72-1420919	0	0		National Environmental Coverage Corporation of the South	LA	DS	Rockhill Insurance Company & National Environmental Coverage Corporation	Ownership	100.00	State Automobile Mutual Insurance Co.	1
0	State Auto Group	0	06-1551131	0	0		Patrons Specialty Agency, Inc.	CT	NIA	Patrons Mutual Insurance Company of Connecticut	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	27-0231394	0	0		Risk Evaluation & Design, LLC	MO	DS	State Automobile Mutual Insurance Co.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	25-1923260	0	0001347161		Rockhill Holding Company	DE	DS	State Automobile Mutual Insurance Co.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	20-8406742	0	0		Rockhill Insurance Services LLC	CA	DS	Rockhill Holding Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	01-0712531	0	0		Rockhill Underwriting Management LLC	MO	DS	Rockhill Holding Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	41-1440870	0	0000915781		RTW, Inc.	MN	DS	Rockhill Holding Company	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	31-1425223	0	0		SA Software Shelf, Inc.	OH	NIA	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	31-1324304	0	0000874977	NASDAQ	State Auto Financial Corp.	OH	DS	State Automobile Mutual Insurance Co.	Ownership	62.60	State Automobile Mutual Insurance Co.	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
0	State Auto Group	0	20-8756040	0	0		State Auto Holdings, Inc.	OH	DS	Meridian Insurance Group, Inc.	Ownership	100.00	State Automobile Mutual Insurance Co.	0
0	State Auto Group	0	31-0676465	0	0		Stateco Financial Services, Inc.	OH	DS	State Auto Financial Corp.	Ownership	100.00	State Automobile Mutual Insurance Co.	0

Asterisk	Explanation
1	Ownership is 50/50% by Rockhill Insurance Company and National Environmental Coverage Corporation

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire	6,218,568	748,789	12.0	101.6
2. Allied lines	6,013,816	7,082,002	117.8	46.2
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	15,669,296	11,765,812	75.1	52.6
5. Commercial multiple peril	7,670,582	4,195,535	54.7	46.3
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	38,779	(1,364)	(3.5)	6.9
9. Inland marine	2,311,539	429,285	18.6	45.0
10. Financial guaranty	0	0	0.0	0.0
11.1. Medical professional liability - occurrence	0	0	0.0	0.0
11.2. Medical professional liability - claims-made	0	0	0.0	0.0
12. Earthquake	464,086	4,999	1.1	1.7
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	1,737	(5,280)	(304.0)	(191.5)
16. Workers' compensation	7,172,388	3,945,278	55.0	57.5
17.1 Other liability-occurrence	10,873,261	3,528,179	32.4	69.8
17.2 Other liability-claims made	0	0	0.0	0.0
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	2,180,509	583,526	26.8	(6.5)
18.2 Products liability-claims made	0	0	0.0	0.0
19.1, 19.2 Private passenger auto liability	18,057,894	12,419,599	68.8	62.4
19.3, 19.4 Commercial auto liability	8,757,733	4,048,756	46.2	53.0
21. Auto physical damage	16,526,307	9,250,956	56.0	49.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	201,524	(23,530)	(11.7)	(9.0)
24. Surety	1,045,933	66,617	6.4	10.4
26. Burglary and theft	42,856	(2,567)	(6.0)	(6.6)
27. Boiler and machinery	364,611	68,599	18.8	(16.7)
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	103,611,421	58,105,190	56.1	56.1
DETAILS OF WRITE-INS				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	5,863,129	5,863,129	6,303,605
2. Allied lines	5,801,836	5,801,836	5,828,512
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	13,202,350	13,202,350	13,211,271
5. Commercial multiple peril	8,388,465	8,388,465	7,247,815
6. Mortgage guaranty	0	0	0
8. Ocean marine	27,633	27,633	29,195
9. Inland marine	2,330,599	2,330,599	2,263,863
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	0	0	0
11.2 Medical professional liability - claims made	0	0	0
12. Earthquake	412,194	412,194	463,835
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	1,033	1,033	1,076
16. Workers' compensation	8,379,135	8,379,135	5,555,233
17.1 Other liability-occurrence	11,245,641	11,245,641	10,288,921
17.2 Other liability-claims made	0	0	0
17.3 Excess workers' compensation	0	0	0
18.1 Products liability-occurrence	2,361,218	2,361,218	2,066,430
18.2 Products liability-claims made	0	0	0
19.1 19.2 Private passenger auto liability	17,925,712	17,925,712	19,026,887
19.3 19.4 Commercial auto liability	10,711,897	10,711,897	9,678,568
21. Auto physical damage	17,614,844	17,614,844	17,694,834
22. Aircraft (all perils)	0	0	0
23. Fidelity	218,761	218,761	209,594
24. Surety	1,662,573	1,662,573	1,087,186
26. Burglary and theft	43,790	43,790	44,788
27. Boiler and machinery	383,804	383,804	386,956
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	106,574,614	106,574,614	101,388,568
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2012 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2009 + Prior	78,609	76,543	155,152	10,196	1,595	11,791	67,486	6,028	70,438	143,952	(927)	1,518	591
2. 2010	48,171	50,022	98,193	8,868	1,097	9,965	36,537	6,882	42,273	85,692	(2,767)	230	(2,536)
3. Subtotals 2010 + Prior	126,780	126,565	253,345	19,064	2,692	21,756	104,023	12,910	112,711	229,644	(3,694)	1,748	(1,946)
4. 2011	106,518	101,366	207,884	33,018	10,047	43,065	63,622	21,582	80,460	165,664	(9,878)	10,723	845
5. Subtotals 2011 + Prior	233,298	227,931	461,229	52,081	12,739	64,820	167,645	34,492	193,171	395,308	(13,572)	12,471	(1,101)
6. 2012	XXX	XXX	XXX	XXX	29,041	29,041	XXX	33,932	38,410	72,342	XXX	XXX	XXX
7. Totals	233,298	227,931	461,229	52,081	41,780	93,861	167,645	68,425	231,581	467,650	(13,572)	12,471	(1,101)
8. Prior Year-End's Surplus As Regards Policyholders	785,494										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (5.8)%	2. 5.5 %	3. (0.2)%
													Col. 13, Line 7 Line 8
													4. (0.1)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanation:

1.
2.
3.
4.

Bar Code:

* 2 5 1 3 5 2 0 1 2 4 9 0 0 0 0 0 1 *

* 2 5 1 3 5 2 0 1 2 4 5 5 0 0 0 0 1 *

* 2 5 1 3 5 2 0 1 2 3 6 5 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. Advances	32,772	32,772	0	0
2505. Loss deductibles	264,751	26,475	238,276	74,368
2506. Prepaid pension asset	32,794,702	32,794,702	0	0
2507. Intangible pension asset	265,248	265,248	0	0
2597. Summary of remaining write-ins for Line 25	33,357,473	33,119,197	238,276	74,368

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. Deferred gain on asset transfers	186,332	199,903
2505 Accounts payable	382,907	725,672
2506. Earned but unbilled premium credits	438,558	426,591
2507. Retroactive reinsurance reserves - assumed	1,318,542	1,735,417
2508. Retroactive reinsurance reserves - ceded	(153,864)	(181,900)
2509. Excess ceding commissions	12,542	12,542
2510. Minimum pension liability	24,514,373	24,514,373
2597. Summary of remaining write-ins for Line 25	26,699,390	27,432,598

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Pools and associations valuation allowance	0	7,484	7,484
1405. Post-retirement health care curtailment gain	0	0	1,826,429
1406. Retroactive reinsurance gain (loss)	68,286	231,149	238,706
1497. Summary of remaining write-ins for Line 14	68,286	238,633	2,072,619

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	40,354,951	44,508,908
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	115,780	1,131,120
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	(29,069)
5. Deduct amounts received on disposals	0	1,272,615
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	997,632	3,983,393
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	39,473,099	40,354,951
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	39,473,099	40,354,951

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	21,725,769	19,240,784
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	45,376,765	1,479,649
2.2 Additional investment made after acquisition	818,928	1,870,432
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	(1,198,834)	(581,115)
6. Total gain (loss) on disposals	4,336	20,058
7. Deduct amounts received on disposals	81,944	304,039
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	66,645,020	21,725,769
12. Deduct total nonadmitted amounts	11,230,922	0
13. Statement value at end of current period (Line 11 minus Line 12)	55,414,098	21,725,769

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	926,614,392	1,039,157,548
2. Cost of bonds and stocks acquired	169,806,893	101,516,021
3. Accrual of discount	26,269	89,663
4. Unrealized valuation increase (decrease)	(29,836,837)	(131,014,541)
5. Total gain (loss) on disposals	25,128,151	3,937,111
6. Deduct consideration for bonds and stocks disposed of	86,223,473	85,138,517
7. Deduct amortization of premium	265,162	920,074
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	71,928	1,012,819
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,005,178,305	926,614,392
11. Deduct total nonadmitted amounts	50,073,987	58,598,396
12. Statement value at end of current period (Line 10 minus Line 11)	955,104,318	868,015,996

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	182,565,448	631,360,817	287,886,560	(218,689)	525,821,016	0	0	182,565,448
2. Class 2 (a)	0	0	0	0	0	0	0	0
3. Class 3 (a)	0	0	0	0	0	0	0	0
4. Class 4 (a)	0	0	0	0	0	0	0	0
5. Class 5 (a)	0	0	0	0	0	0	0	0
6. Class 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	182,565,448	631,360,817	287,886,560	(218,689)	525,821,016	0	0	182,565,448
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	0
9. Class 2	0	0	0	0	0	0	0	0
10. Class 3	0	0	0	0	0	0	0	0
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	182,565,448	631,360,817	287,886,560	(218,689)	525,821,016	0	0	182,565,448

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....218,020,514; NAIC 2 $............0; NAIC 3 $............0; NAIC 4 $............0; NAIC 5 $............0; NAIC 6 $............0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	218,020,514	XXX	218,020,514	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	26,511,191	39,249,589
2. Cost of short-term investments acquired	467,695,114	333,638,164
3. Accrual of discount	0	5,513
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	276,185,791	346,382,075
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	218,020,514	26,511,191
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	218,020,514	26,511,191

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Home Office - 518 E. Broad Street	Columbus	OH	Various	Various	0	0	14,483,383	115,780
0199999. Totals					0	0	14,483,383	115,780
0399999. Totals					0	0	14,483,383	115,780

QE01

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred

NONE

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

NONE

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated												
000000 00 0	Consumer Agent Portal	St. Louis Park	MN	Consumer Agent Portal, LLC		08/19/2011	2	0	285,055	0	1,235,296	19.0
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								0	285,055	0	1,235,296	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated												
000000 00 0	NCT Ventures Fund, LP	Columbus	OH	NCT Ventures		08/29/2008	0	0	27,525	0	166,760	4.6
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated								0	27,525	0	166,760	XXX
Collateral Loans - Unaffiliated												
000000 00 0	Alliance Ins	Speedway	IN			03/31/2012	0	111,211	0	0	0	0.0
000000 00 0	Berndt & Murfin Ins	Portsmouth	OH			03/31/2012	0	0	0	0	0	0.0
000000 00 0	Frank Clark Agency	Columbia Station	OH			03/31/2012	0	68,501	0	0	0	0.0
000000 00 0	Gardner Agency	Sandusky	OH			03/31/2012	0	12,290	0	0	0	0.0
000000 00 0	Guild & Landis	Dayton	OH			03/31/2012	0	138,392	0	0	0	0.0
000000 00 0	McMicheal Ins	Akron	OH			03/31/2012	0	84,243	0	0	0	0.0
000000 00 0	O'Neill Agency	Wadsworth	OH			03/31/2012	0	69,460	0	0	0	0.0
000000 00 0	Patriot Insurance Corp	Kokmo	IN			03/31/2012	0	3,782	0	0	0	0.0
000000 00 0	Sheward Insurance	Jackson	OH			03/31/2012	0	8,897	0	0	0	0.0
000000 00 0	Sweet & Assoc	Bingham Farms	MI			03/31/2012	0	13,097	0	0	0	0.0
000000 00 0	Weaver Insurance Group	Indianapolis	IN			03/31/2012	0	38,251	0	0	0	0.0
000000 00 0	C.O Brown	Rochester	MN			03/31/2012	0	6,105,842	0	0	0	0.0
000000 00 0	Correll Ins Agy	Spartanburg	SC			03/31/2012	0	9,936,575	0	0	0	0.0
000000 00 0	Dimond Bros. Insurance Agency, Inc	Paris	IL			03/31/2012	0	5,659,282	0	0	0	0.0
000000 00 0	Geny Insurance Agency	Nashville	TN			03/31/2012	0	1,731,187	0	0	0	0.0
000000 00 0	Insurance Partners	Westlake	OH			03/31/2012	0	2,468,267	0	0	0	0.0
000000 00 0	The Jim Lively Insurance, Inc.	Oakhill	WV			03/31/2012	0	1,538,231	0	0	0	0.0
000000 00 0	Mowery Ins	Knoxville	TN			03/31/2012	0	590,662	0	0	0	0.0
000000 00 0	Pillar Mgmt Group	Indianapolis	IN			03/31/2012	0	325,214	0	0	0	0.0
000000 00 0	Valenti Trobec Chandler, Inc.	Troy	MI			03/31/2012	0	10,512,496	0	0	0	0.0
000000 00 0	Keller Stonebraker Ins	Hagerstown	MD			03/31/2012	0	5,960,881	0	0	0	0.0
2399999. Total - Collateral Loans - Unaffiliated								45,376,761	0	0	0	XXX
Any Other Class of Asset - Unaffiliated												
000000 00 0	Fidelity	Boston	MA			12/31/2001	0	0	506,348	0	0	0.0
3799999. Total - Any Other Class of Asset - Unaffiliated								0	506,348	0	0	XXX
3999999. Subtotal - Unaffiliated								45,376,761	818,928	0	1,402,056	XXX
4199999. Totals								45,376,761	818,928	0	1,402,056	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Silchester International Equity Trust	New York City	NY	Silchester International Investors Ltd	09/01/2009	03/01/2012	23,607	0	0	0	0	0	0	23,607	27,943	0	4,336	4,336	0
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							23,607	0	0	0	0	0	0	23,607	27,943	0	4,336	4,336	0
Any Other Class of Asset - Unaffiliated																			
000000 00 0	Fidelity Group	Boston	MA		12/31/2001	03/01/2012	54,001	0	0	0	0	0	0	54,001	54,001	0	0	0	30,494
3799999. Total - Any Other Class of Asset - Unaffiliated							54,001	0	0	0	0	0	0	54,001	54,001	0	0	0	30,494
3999999. Subtotal - Unaffiliated							77,608	0	0	0	0	0	0	77,608	81,944	0	4,336	4,336	30,494
4199999. Totals							77,608	0	0	0	0	0	0	77,608	81,944	0	4,336	4,336	30,494

SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
3134G2 2E 1	FEDERAL HOME LOAN MTG C 1.600% 11/02/16		03/22/2012	Key Capital Markets Inc.		10,044,770	10,000,000	62,667	1
3134G3 JR 2	FEDERAL HOME LOAN MTG C 0.450% 01/09/14		01/20/2012	Key Capital Markets Inc.		5,911,965	5,906,000	1,034	1
3134G3 QJ 2	FEDERAL HOME LOAN MTG C 2.000% 03/14/22		02/17/2012	Raymond James		2,986,500	3,000,000	0	1
3134G3 RJ 1	FEDERAL HOME LOAN MTG C 2.000% 09/13/19		02/22/2012	Stephens Inc.		3,000,000	3,000,000	0	1
3134G3 SX 9	FEDERAL HOME LOAN MTG C 1.500% 03/28/18		03/05/2012	Raymond James		3,146,850	3,150,000	0	1
3136FT 3X 5	FEDERAL NATL MTG ASSN 1.250% 03/27/27		03/06/2012	Robert W Baird		5,000,000	5,000,000	0	1FE
3136FT B4 0	FEDERAL NATL MTG ASSN 1.875% 01/30/19		01/31/2012	Raymond James		4,805,904	4,800,000	250	1
36176U 2A 2	GNMA POOL# 776869 4.900% 11/15/51		03/02/2012	Red Capital Markets		19,286	18,003	36	1
36177N KL 3	GNMA POOL# 793899 3.890% 04/15/52		03/26/2012	Red Capital Markets		460,614	447,198	978	1
912810 QV 3	US TREASURY TIPS 0.750% 02/15/42		02/17/2012	Stifel & Nicolaus		1,994,499	2,000,000	576	1
912828 JZ 4	US TREASURY 1.750% 01/31/14		02/01/2012	Robert W Baird		5,151,563	5,000,000	481	1
912828 SA 9	US TREASURY TIPS 0.125% 01/15/22		03/13/2012	Stifel & Nicolaus		5,181,846	4,994,550	1,012	1
912828 SB 7	US TREASURY 0.250% 01/31/14		02/16/2012	Stifel & Nicolaus		10,000,000	10,000,000	1,168	1
0599999.	Total - Bonds - U.S. Government					57,703,797	57,315,751	68,202	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3128P7 RH 8	FHLMC POOL# C91388 3.500% 02/01/32		03/07/2012	Various		10,502,184	9,985,728	12,624	1
3128P7 SA 2	FHLMC POOL# C91413 3.500% 12/01/31		02/01/2012	Key Capital Markets Inc.		5,222,542	4,965,721	2,414	1
3128PR CH 0	FHLMC POOL# J11872 4.000% 03/01/25		03/20/2012	Key Capital Markets Inc.		5,368,010	5,076,133	12,408	1
3128PR V4 8	FHLMC POOL# J12435 4.000% 06/01/25		03/20/2012	Key Capital Markets Inc.		5,115,257	4,835,694	11,821	1
3128PX 3Y 0	FHLMC POOL# J18015 3.500% 02/01/27		03/22/2012	Robert W Baird		5,252,180	5,000,000	7,746	1
3128PX T6 3	FHLMC POOL# J17773 3.000% 01/01/27		02/03/2012	Robert W Baird		5,206,034	4,978,873	3,734	1
3132GR L5 8	FHLMC POOL #Q06348 3.500% 02/01/42		02/08/2012	Robert W Baird		5,203,125	5,000,000	5,833	1
313376 UF 0	FEDERAL HOME LOAN BANK 0.375% 01/29/14		01/25/2012	Robert W Baird		5,002,300	5,000,000	313	1
3133EA BS 6	FEDERAL FARM CREDIT BAN 1.720% 02/01/19		03/01/2012	Key Capital Markets Inc.		2,049,590	2,050,000	3,036	1FE
3133EA JS 8	FEDERAL FARM CREDIT BAN 2.300% 03/26/19		03/20/2012	Stephens Inc.		5,000,000	5,000,000	0	1FE
31381T VG 2	FNMA POOL# 470515 3.250% 02/01/22		03/13/2012	Robert W Baird		2,018,351	1,930,281	2,614	1
31381U D2 0	FNMA POOL# 470921 2.725% 04/01/22		03/05/2012	Red Capital Markets		5,056,250	5,000,000	10,976	1
31410F 6B 6	FNMA POOL# 888366 7.000% 04/01/37		02/08/2012	MAXWELL SIMON		5,415,070	4,664,975	17,406	1
31416R BE 2	FNMA POOL# AA7236 4.000% 06/01/39		03/07/2012	Robert W Baird		4,269,192	4,043,035	4,941	1
31417Y 7H 4	FNMA POOL# MA0895 3.500% 11/01/31		01/24/2012	Key Capital Markets Inc.		5,139,900	4,928,144	12,457	1
31418A BT 4	FNMA POOL# MA0949 3.500% 01/01/32		03/01/2012	Key Capital Markets Inc.		4,446,616	4,246,247	4,541	1
31418A CN 6	FNMA POOL# MA0976 3.500% 02/01/32		02/17/2012	Key Capital Markets Inc.		6,275,365	5,980,097	8,915	1
31418A DU 9	FNMA POOL# MA1014 3.000% 03/01/22		03/07/2012	Key Capital Markets Inc.		5,207,021	4,957,592	5,784	1
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					91,748,987	87,642,520	127,563	XXX
Bonds - Industrial and Miscellaneous									
24422E RM 3	JOHN DEERE CAPITAL CORP 2.750% 03/15/22		03/07/2012	Stephens Inc.		5,039,250	5,000,000	5,729	1FE
46625H JA 9	JP MORGAN CHASE 3.150% 07/05/16		02/23/2012	Key Capital Markets Inc.		5,132,750	5,000,000	23,188	1FE
87612E AZ 9	TARGET CORP 2.900% 01/15/22		02/14/2012	Stephens Inc.		4,040,920	4,000,000	11,278	1FE
3899999.	Total - Bonds - Industrial & Miscellaneous					14,212,920	14,000,000	40,195	XXX

SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
8399997.	Total - Bonds - Part 3					163,665,704	158,958,271	235,960	XXX
8399999.	Total - Bonds					163,665,704	158,958,271	235,960	XXX
Common Stocks - Industrial and Miscellaneous									
00207R 10 1	ATMI INC		01/06/2012	Cortina	1,223.000	25,734	XXX	0	L
03820C 10 5	APPLIED INDUSTRIAL TECH		01/25/2012	Cortina	1,600.000	61,816	XXX	0	L
043176 10 6	ARUBA NETWORKS INC		03/19/2012	Cortina	5,115.000	119,459	XXX	0	L
09180C 10 6	BJ'S RESTAURANTS INC		01/06/2012	Cortina	431.000	19,732	XXX	0	L
191216 10 0	COCA-COLA COMPANY	E	02/01/2012	Citigroup	2,500.000	170,365	XXX	0	L
199908 10 4	COMFORT SYSTEMS USA		02/29/2012	Cortina	3,406.000	43,030	XXX	0	L
25179M 10 3	DEVON ENERGY CORP		02/16/2012	Citigroup	2,500.000	187,227	XXX	0	L
29084Q 10 0	EMCOR GROUP INC		02/27/2012	Cortina	2,388.000	69,447	XXX	0	L
292218 10 4	EMPLOYERS HOLDINGS INC		02/22/2012	Cortina	1,594.000	29,477	XXX	0	L
30064K 10 5	EXACTTARGET INC		03/22/2012	Cortina	3,489.000	81,761	XXX	0	L
30161N 10 1	EXELON CORP		02/16/2012	Citigroup	5,000.000	197,802	XXX	0	L
369604 10 3	GENERAL ELECTRIC CORP	E	02/01/2012	Citigroup	5,000.000	95,150	XXX	0	L
384313 10 2	GRAFTECH INTERNATIONAL		03/02/2012	Cortina	4,565.000	58,688	XXX	0	L
39304D 10 2	GREEN DOT CORP		03/19/2012	Cortina	3,130.000	97,916	XXX	0	L
40171V 10 0	GUIDEWIRE SOFTWARE INC		01/26/2012	Cortina	1,073.000	17,944	XXX	0	L
421906 10 8	HEALTHCARE SERVICES GRO		01/10/2012	Cortina	599.000	10,573	XXX	0	L
423074 10 3	HEINZ H J CO	E	02/22/2012	Citigroup	5,000.000	268,423	XXX	0	L
458140 10 0	INTEL CORP	E	01/05/2012	Citigroup	5,000.000	125,850	XXX	0	U
46625H 10 0	JP MORGAN CHASE & CO		02/16/2012	Citigroup	10,000.000	363,725	XXX	0	L
48123V 10 2	J2 GLOBAL INC		01/31/2012	Cortina	1,281.000	34,766	XXX	0	L
483007 70 4	KAISER ALUMINUM CORP		01/10/2012	Cortina	471.000	22,747	XXX	0	L
488879 10 7	KENEXA CORP		02/07/2012	Cortina	1,679.000	42,315	XXX	0	L
502403 20 7	LTX CREDENCE CORP		03/05/2012	Cortina	6,432.000	45,388	XXX	0	L
556269 10 8	STEVEN MADDEN LTD		02/14/2012	Cortina	1,500.000	57,257	XXX	0	L
565849 10 6	MARATHON OIL CORP		02/03/2012	Stifel & Nicolaus	10,000.000	322,047	XXX	0	L
56585A 10 2	MARATHON PETROLEUM CORP		01/20/2012	Various	12,500.000	439,295	XXX	0	L
583334 10 7	MEADWESTVACO CORP		02/03/2012	Stifel & Nicolaus	2,500.000	76,670	XXX	0	L
58933Y 10 5	MERCK & CO INC		03/08/2012	Stifel & Nicolaus	10,000.000	375,493	XXX	0	L
61022P 10 0	MONOTYPE IMAGING HOLDIN		01/24/2012	Cortina	1,090.000	16,278	XXX	0	L
64111Q 10 4	NETGEAR INC		02/14/2012	Cortina	649.000	23,599	XXX	0	L
655844 10 8	NORFOLK SOUTHERN CORP		03/22/2012	Citigroup	5,000.000	349,803	XXX	0	L
67072V 10 3	NXSTAGE MEDICAL INC		01/12/2012	Cortina	1,060.000	17,507	XXX	0	L
678026 10 5	OIL STATES INTL INC		01/06/2012	Cortina	407.000	31,341	XXX	0	L
69351T 10 6	PPL CORP		02/22/2012	Citigroup	5,000.000	142,225	XXX	0	L
699462 10 7	PAREXEL INTL CORP		01/24/2012	Cortina	526.000	11,018	XXX	0	U
739276 10 3	POWER INTEGRATIONS INS		01/06/2012	Cortina	622.000	20,717	XXX	0	U
743713 10 9	PROTO LABS INC		02/24/2012	Cortina	715.000	17,522	XXX	0	L

SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
74733T 10 5	QLIK TECHNOLOGIES INC.		01/06/2012	Cortina	889.000	20,722	XXX	0	L
747525 10 3	QUALCOMM INC.		01/20/2012	Citigroup	2,500.000	144,950	XXX	0	L
75606N 10 9	REALPAGE INC.		03/15/2012	Cortina	930.000	19,586	XXX	0	L
87424N 10 4	TALEO CORP.		01/26/2012	Cortina	1,866.000	68,660	XXX	0	L
87582Y 10 8	TANGOE INC.		03/29/2012	Cortina	820.000	15,170	XXX	0	L
87612E 10 6	TARGET CORP.		03/08/2012	Stifel & Nicolaus	2,500.000	143,125	XXX	0	L
886547 10 8	TIFFANY & CO.		02/16/2012	Citigroup	5,000.000	329,331	XXX	0	L
904311 10 7	UNDER ARMOUR INC.		01/06/2012	Cortina	390.000	28,912	XXX	0	L
907818 10 8	UNION PACIFIC CORP.		03/08/2012	Stifel & Nicolaus	2,500.000	271,548	XXX	0	L
911312 10 6	UNITED PARCEL SERVICE		03/22/2012	Citigroup	5,000.000	401,738	XXX	0	L
92849E 10 1	VITAMIN SHOPPE INC.		01/18/2012	Cortina	1,472.000	62,384	XXX	0	L
H50430 23 2	LOGITECH INTL SA.		01/10/2012	Cortina	2,881.000	22,444	XXX	0	U
9099999.	Total - Common Stocks - Industrial & Miscellaneous					5,618,677	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates									
000000 00 0	RISK EVALUATION & DESIGN		05/18/2011	None	0.000	522,512	XXX	0	
9199999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates					522,512	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					6,141,189	XXX	0	XXX
9799999.	Total - Common Stocks					6,141,189	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					6,141,189	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					169,806,893	XXX	235,960	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....4.

Statement for March 31, 2012 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
3136FR AC 7	FEDERAL NATIONAL MTG AS 2.000% 02/28/14		02/28/2012	Call 100.0000		1,755,000	1,755,000	1,755,000	1,754,998	0	2	0	2	0	1,755,000	0	0	0	0	02/28/2014	1
36200B 6D 4	GNMA POOL# 596768 6.000% 12/15/32		03/01/2012	Paydown		3,259	3,259	3,357	3,334	0	(75)	0	(75)	0	3,259	0	0	0	33	12/15/2032	1
36210B DM 4	GNMA POOL# 487108 6.000% 04/15/29		03/01/2012	Paydown		28,895	28,895	30,403	30,170	0	(1,276)	0	(1,276)	0	28,895	0	0	0	268	04/15/2029	1
36291E GV 7	GNMA POOL# 625812 6.400% 03/15/46		03/01/2012	Paydown		11,287	11,287	11,689	11,654	0	(367)	0	(367)	0	11,287	0	0	0	121	03/15/2046	1
36295F Z4 9	GNMA POOL # 669563 6.720% 12/15/50		03/01/2012	Paydown		8,544	8,544	8,747	8,743	0	(199)	0	(199)	0	8,544	0	0	0	96	12/15/2050	1
36295F ZN 7	GNMA POOL # 669549 6.150% 12/15/38		03/01/2012	Paydown		6,587	6,587	6,891	6,870	0	(284)	0	(284)	0	6,587	0	0	0	68	12/15/2038	1
36295V HW 2	GNMA POOL # 681645 6.250% 03/15/50		03/01/2012	Paydown		2,198	2,198	2,209	2,208	0	(10)	0	(10)	0	2,198	0	0	0	23	03/15/2050	1
912828 KC 3	US TREASURY NOTES 1.375% 02/15/12		02/15/2012	Maturity		5,000,000	5,000,000	5,056,640	5,006,473	0	(6,473)	0	(6,473)	0	5,000,000	0	0	0	34,375	02/15/2012	1
912828 MJ 6	US TREASURY NOTES 0.875% 01/31/12		01/31/2012	Maturity		3,000,000	3,000,000	3,017,813	3,001,388	0	(1,388)	0	(1,388)	0	3,000,000	0	0	0	13,125	01/31/2012	1
0599999.	Total - Bonds - U.S. Government					9,815,770	9,815,770	9,892,749	9,825,838	0	(10,070)	0	(10,070)	0	9,815,770	0	0	0	48,109	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128MB YB 7	FHLMC POOL# G13206 5.000% 05/01/23		03/01/2012	Paydown		122,079	122,079	126,657	126,391	0	(4,312)	0	(4,312)	0	122,079	0	0	0	1,094	05/01/2023	1
3128P7 JV 6	FHLMC POOL# C91176 5.500% 05/01/28		03/01/2012	Paydown		78,735	78,735	81,897	81,748	0	(3,012)	0	(3,012)	0	78,735	0	0	0	739	05/01/2028	1
3128P7 RH 8	FHLMC POOL# C91388 3.500% 02/01/32		03/01/2012	Paydown		14,272	14,272	15,017	0	0	(745)	0	(745)	0	14,272	0	0	0	42	02/01/2032	1
3128P7 SA 2	FHLMC POOL# C91413 3.500% 12/01/31		03/01/2012	Paydown		23,412	23,412	24,623	0	0	(1,211)	0	(1,211)	0	23,412	0	0	0	68	12/01/2031	1
3128PX T6 3	FHLMC POOL# J17773 3.000% 01/01/27		03/01/2012	Paydown		36,171	36,171	37,821	0	0	(1,650)	0	(1,650)	0	36,171	0	0	0	90	01/01/2027	1
3132GR L5 8	FHLMC POOL #Q06348 3.500% 02/01/42		03/01/2012	Paydown		22,230	22,230	23,133	0	0	(903)	0	(903)	0	22,230	0	0	0	65	02/01/2042	1
31360K DW 1	FNMA POOL# 08217 11.000% 12/01/15		03/01/2012	Paydown		59	59	62	59	0	(1)	0	(1)	0	59	0	0	0	1	12/01/2015	1
31371N U5 2	FNMA POOL# 257204 5.500% 05/01/28		03/01/2012	Paydown		84,707	84,707	85,793	85,719	0	(1,011)	0	(1,011)	0	84,707	0	0	0	794	05/01/2028	1
31371N V7 7	FNMA POOL# 257238 5.000% 06/01/28		03/01/2012	Paydown		73,205	73,205	72,999	72,997	0	208	0	208	0	73,205	0	0	0	609	06/01/2028	1
31377Q XL 1	FNMA POOL# 384183 7.000% 09/01/31		03/01/2012	Paydown		6,711	6,711	7,030	6,943	0	(232)	0	(232)	0	6,711	0	0	0	78	09/01/2031	1
31377U KR 3	FNMA POOL# 387404 5.930% 05/01/35		03/01/2012	Paydown		5,426	5,426	5,670	5,629	0	(203)	0	(203)	0	5,426	0	0	0	54	05/01/2035	1
31381K MP 1	FNMA POOL# 463066 5.850% 08/01/24		03/01/2012	Paydown		3,101	3,101	3,299	3,269	0	(168)	0	(168)	0	3,101	0	0	0	33	08/01/2024	1
31381Q YH 3	FNMA POOL# 467912 4.350% 05/01/21		03/01/2012	Paydown		21,257	21,257	21,549	21,527	0	(270)	0	(270)	0	21,257	0	0	0	164	05/01/2021	1
31381R BN 3	FNMA POOL# 468145 4.310% 06/01/21		03/01/2012	Paydown		10,534	10,534	10,666	10,656	0	(123)	0	(123)	0	10,534	0	0	0	81	06/01/2021	1
31404P BV 2	FNMA POOL# 774152 6.000% 08/01/14		03/01/2012	Paydown		63,133	63,133	64,632	63,821	0	(688)	0	(688)	0	63,133	0	0	0	604	08/01/2014	1
31405G DJ 6	FNMA POOL# 788605 6.000% 07/01/34		03/01/2012	Paydown		6,854	6,854	7,073	7,044	0	(190)	0	(190)	0	6,854	0	0	0	63	07/01/2034	1
31410F 6B 6	FNMA POOL# 888366 7.000% 04/01/37		03/01/2012	Paydown		126,819	126,819	147,247	0	0	(20,428)	0	(20,428)	0	126,819	0	0	0	965	04/01/2037	1
31413X PF 4	FNMA POOL# 958622 6.250% 04/01/19		03/01/2012	Paydown		6,128	6,128	6,369	6,303	0	(175)	0	(175)	0	6,128	0	0	0	56	04/01/2019	1
31413X PS 6	FNMA POOL# 958633 4.900% 05/01/19		03/01/2012	Paydown		5,441	5,441	5,588	5,547	0	(106)	0	(106)	0	5,441	0	0	0	48	05/01/2019	1
31417Y 7H 4	FNMA POOL# MA0895 3.500% 11/01/31		03/01/2012	Paydown		135,828	135,828	141,664	0	0	(5,836)	0	(5,836)	0	135,828	0	0	0	650	11/01/2031	1
31418A CN 6	FNMA POOL# MA0976 3.500% 02/01/32		03/01/2012	Paydown		22,343	22,343	23,446	0	0	(1,103)	0	(1,103)	0	22,343	0	0	0	65	02/01/2032	1
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					868,445	868,445	912,235	497,653	0	(42,159)	0	(42,159)	0	868,445	0	0	0	6,363	XXX	XXX
Bonds - Industrial and Miscellaneous																					
002824 AU 4	ABBOTT LABS 5.125% 04/01/19		01/06/2012	Raymond James		1,166,680	1,000,000	1,021,250	1,016,608	0	(53)	0	(53)	0	1,016,556	0	150,124	150,124	14,236	04/01/2019	1FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3899999.	Total - Bonds - Industrial & Miscellaneous					1,166,680	1,000,000	1,021,250	1,016,608	0	(53)	0	(53)	0	1,016,556	0	150,124	150,124	14,236	XXX	XXX
8399997.	Total - Bonds - Part 4					11,850,895	11,684,215	11,826,234	11,340,099	0	(52,282)	0	(52,282)	0	11,700,771	0	150,124	150,124	68,708	XXX	XXX
8399999.	Total - Bonds					11,850,895	11,684,215	11,826,234	11,340,099	0	(52,282)	0	(52,282)	0	11,700,771	0	150,124	150,124	68,708	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00206R 10 2	AT&T INC		02/09/2012	Stifel & Nicolaus	2,500.000	74,874	XXX	64,600	75,600	(11,000)	0	0	(11,000)	0	64,600	0	10,274	10,274	1,100	XXX	L
03073T 10 2	AMERIGROUP CORPORATION		01/18/2012	Cortina	243.000	17,040	XXX	9,479	14,356	(4,877)	0	0	(4,877)	0	9,479	0	7,561	7,561	0	XXX	L
046224 10 1	ASTEC INDUSTRIES INC		02/02/2012	Cortina	2,324.000	79,398	XXX	68,047	74,856	(6,809)	0	0	(6,809)	0	68,047	0	11,352	11,352	0	XXX	L
14161H 10 8	CARDTRONICS INC		03/27/2012	Cortina	715.000	18,658	XXX	8,940	19,348	(10,408)	0	0	(10,408)	0	8,940	0	9,718	9,718	0	XXX	L
17273K 10 9	CIRCOR INTERNATIONAL IN		02/23/2012	Cortina	182.000	7,153	XXX	5,345	6,426	(1,081)	0	0	(1,081)	0	5,345	0	1,808	1,808	0	XXX	L
254687 10 6	WALT DISNEY COMPANY		01/10/2012	Stifel & Nicolaus	3,000.000	118,440	XXX	112,500	112,500	0	0	0	0	0	112,500	0	5,940	5,940	1,800	XXX	L
267475 10 1	DYCOM INDUSTRIES INC		02/28/2012	Cortina	914.000	20,095	XXX	13,984	19,121	(5,137)	0	0	(5,137)	0	13,984	0	6,111	6,111	0	XXX	L
37954N 20 6	GLOBE SPECIALTY METALS		02/02/2012	Cortina	4,418.000	63,454	XXX	59,157	59,157	0	0	0	0	0	59,157	0	4,297	4,297	0	XXX	L
384313 10 2	GRAFTECH INTERNATIONAL		02/14/2012	Cortina	3,064.000	49,193	XXX	38,913	41,824	(2,911)	0	0	(2,911)	0	38,913	0	10,280	10,280	0	XXX	L
41043F 20 8	HANGER ORTHOPEDIC GROUP		02/27/2012	Cortina	1,696.000	34,873	XXX	27,944	31,698	(3,754)	0	0	(3,754)	0	27,944	0	6,929	6,929	0	XXX	L
413875 10 5	HARRIS CORP		03/22/2012	Citigroup	7,500.000	326,977	XXX	259,354	270,300	(10,946)	0	0	(10,946)	0	259,354	0	67,623	67,623	2,475	XXX	L
43739Q 10 0	HOMEAWAY INC		02/03/2012	Cortina	1,803.000	48,395	XXX	41,920	41,920	0	0	0	0	0	41,920	0	6,475	6,475	0	XXX	U
452308 10 9	ILLINOIS TOOL WORKS INC		01/10/2012	Stifel & Nicolaus	6,000.000	289,756	XXX	280,260	280,260	0	0	0	0	0	280,260	0	9,496	9,496	2,160	XXX	L
501889 20 8	LKQ CORP		03/26/2012	Cortina	1,266.000	39,885	XXX	24,515	38,081	(13,566)	0	0	(13,566)	0	24,515	0	15,370	15,370	0	XXX	L
532791 10 0	LINCARE HOLDINGS INC		03/08/2012	Cortina	500.000	13,179	XXX	11,250	12,855	(1,605)	0	0	(1,605)	0	11,250	0	1,929	1,929	100	XXX	L
548661 10 7	LOWES COMPANIES INC		01/03/2012	Stifel & Nicolaus	10,000.000	255,050	XXX	216,018	253,800	(37,782)	0	0	(37,782)	0	216,018	0	39,032	39,032	0	XXX	L
55973B 10 2	MAGNUM HUNTER RESOURCES		01/24/2012	Cortina	15,725.000	87,409	XXX	52,050	84,758	(32,708)	0	0	(32,708)	0	52,050	0	35,359	35,359	0	XXX	L
580135 10 1	MCDONALDS CORP	E	01/04/2012	Stifel & Nicolaus	2,500.000	250,285	XXX	142,703	250,825	(108,122)	0	0	(108,122)	0	142,703	0	107,582	107,582	0	XXX	L
589378 10 8	MERCURY COMPUTER SYSTEM		01/23/2012	Cortina	1,899.000	28,057	XXX	21,839	25,238	(3,399)	0	0	(3,399)	0	21,839	0	6,219	6,219	0	XXX	L
594918 10 4	MICROSOFT CORP		01/23/2012	Citigroup	5,000.000	148,248	XXX	128,850	129,800	(950)	0	0	(950)	0	128,850	0	19,398	19,398	0	XXX	L
610236 10 1	MONRO MUFFLER BRAKE		02/03/2012	Cortina	353.000	15,731	XXX	10,352	13,693	(3,341)	0	0	(3,341)	0	10,352	0	5,380	5,380	0	XXX	L
654106 10 3	NIKE INC - CL B		03/05/2012	Stifel & Nicolaus	2,500.000	271,637	XXX	163,247	240,925	(77,678)	0	0	(77,678)	0	163,247	0	108,390	108,390	900	XXX	L
666807 10 2	NORTHROP GRUMMAN CORP		02/03/2012	Citigroup	5,000.000	292,428	XXX	232,180	292,400	(60,220)	0	0	(60,220)	0	232,180	0	60,248	60,248	0	XXX	L
674215 10 8	OASIS PETROLEUM INC		02/21/2012	Cortina	2,394.000	80,726	XXX	48,229	69,641	(21,413)	0	0	(21,413)	0	48,229	0	32,497	32,497	0	XXX	L
679580 10 0	OLD DOMINION FREIGHT LI		02/16/2012	Cortina	698.000	31,096	XXX	13,083	28,290	(15,207)	0	0	(15,207)	0	13,083	0	18,014	18,014	0	XXX	L
716578 10 9	PETROLEUM DEV CORP		01/19/2012	Cortina	1,742.000	52,758	XXX	37,023	61,162	(24,139)	0	0	(24,139)	0	37,023	0	15,735	15,735	0	XXX	L
79970Y 10 5	SANCHEZ ENERGY CORP		02/01/2012	Cortina	2,104.000	37,724	XXX	36,315	36,315	0	0	0	0	0	36,315	0	1,409	1,409	0	XXX	L
864596 10 1	SUCCESSFACTORS INC		01/09/2012	Cortina	4,591.000	182,338	XXX	104,872	183,043	(78,171)	0	0	(78,171)	0	104,872	0	77,466	77,466	0	XXX	L
868157 10 8	SUPERIOR ENERGY SERVICE		01/19/2012	Cortina	2,744.000	76,489	XXX	72,003	78,039	(6,037)	0	0	(6,037)	0	72,003	0	4,486	4,486	0	XXX	L
87424N 10 4	TALEO CORP		03/22/2012	Cortina	1,866.000	85,586	XXX	68,660	0	0	0	0	0	0	68,660	0	16,926	16,926	0	XXX	L
904214 10 3	UMPQUA HOLDINGS CORP		01/19/2012	Cortina	1,111.000	14,003	XXX	9,766	13,765	(4,000)	0	0	(4,000)	0	9,766	0	4,237	4,237	78	XXX	L
94106L 10 9	WASTE MANAGEMENT INC		02/22/2012	Citigroup	7,500.000	261,643	XXX	261,157	245,325	15,832	0	0	15,832	0	261,157	0	485	485	0	XXX	L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
9099999.	Total - Common Stocks - Industrial & Miscellaneous					3,372,578	XXX	2,644,555	3,105,321	(529,429)	0	0	(529,429)	0	2,644,555	0	728,026	728,026	8,613	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																					
000000 00 0	BROADSTREET CAPITAL PARTNERS INC.	E	03/01/2012	Ontario Teachers Pension Plan Board & Century Focus Fund	4.250	71,000,000	XXX	46,749,999	77,349,006	(30,599,007)	0	0	(30,599,007)	0	46,749,999	0	24,250,001	24,250,001	0	XXX	
9199999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates					71,000,000	XXX	46,749,999	77,349,006	(30,599,007)	0	0	(30,599,007)	0	46,749,999	0	24,250,001	24,250,001	0	XXX	XXX
9799997	Total - Common Stocks - Part 4					74,372,578	XXX	49,394,554	80,454,327	(31,128,436)	0	0	(31,128,436)	0	49,394,554	0	24,978,027	24,978,027	8,613	XXX	XXX
9799999.	Total - Common Stocks					74,372,578	XXX	49,394,554	80,454,327	(31,128,436)	0	0	(31,128,436)	0	49,394,554	0	24,978,027	24,978,027	8,613	XXX	XXX
9899999.	Total - Preferred and Common Stocks					74,372,578	XXX	49,394,554	80,454,327	(31,128,436)	0	0	(31,128,436)	0	49,394,554	0	24,978,027	24,978,027	8,613	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					86,223,473	XXX	61,220,788	91,794,426	(31,128,436)	(52,282)	0	(31,180,718)	0	61,095,325	0	25,128,151	25,128,151	77,321	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....1.

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

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

Sch. DB-Pt D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
			Rate	Amount of Interest	Amount of Interest Accrued	6	7	8	
Depository		Code	of Interest	Received During Current Quarter	at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
JP Morgan Chase	Columbus, OH 43215		0.000	0	0	2,148,173	3,616,629	1,720,772	XXX..
Huntington National Bank	Columbus, OH 43215		0.000	0	0	22,883,820	16,264,417	20,078,708	XXX..
PNC Bank	Columbus, OH 43215		0.000	0	0	63,619,020	23,737,524	22,155,235	XXX..
US Bank	Minneapolis, MN 55402		0.000	0	0	9,935,893	9,041,368	6,745,818	XXX..
Garden State Community Bank	Verona, NJ		0.000	0	0	500,000	500,000	500,000	XXX..
Georgia Banking Company	Atlanta, GA 30339		0.000	0	0	2,500,000	2,500,000	2,500,000	XXX..
US Bank	Minneapolis, MN 55402		0.000	0	0	250,000	250,000	250,000	XXX..
JP Morgan Chase	New York, NY 10005		0.000	0	0	250,000	250,000	250,000	XXX..
New York Citibank - Corporate	New York, NY 10005		0.000	0	0	250,000	250,000	250,000	XXX..
Georgia Banking Company	Atlanta, GA 30339		0.000	0	0	250,000	250,000	350,000	XXX..
Wachovia Bank	Charlotte, NC 28288		0.000	0	0	250,000	250,000	250,000	XXX..
JP Morgan Chase	New York, NY 10005		0.000	0	0	250,000	250,000	250,000	XXX..
US Bank	Minneapolis, MN 55402		0.000	0	0	400,000	400,000	400,000	XXX..
0199998. Deposits in.....14 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX	0	0	414,548	426,785	405,684	XXX..
0199999. Total Open Depositories		XXX	XXX	0	0	103,901,454	57,986,723	56,106,217	XXX..
0399999. Total Cash on Deposit		XXX	XXX	0	0	103,901,454	57,986,723	56,106,217	XXX..
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	2,170	2,170	2,170	XXX..
0599999. Total Cash		XXX	XXX	0	0	103,903,624	57,988,893	56,108,387	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended March 31, 2012

NAIC Group Code.....0175 NAIC Company Code.....25135

Company Name: STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
..........................673	416	0

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? .... Yes [X] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? .... Yes [X] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies:

2.31 Amount quantified: .... $.........................2,588

2.32 Amount estimated using reasonable assumptions: .... $...............................0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverages provided in CMP packaged policies: .... $...............................0