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CAFECO CODE

Form 4										
October 04, 2005	5									
FORM 4	INITED	STATES	SECU	DITIFS	AND FY	CHANCE	COMMISSIO	 NT	PPROVAL	
Check this boy		STATES		shington				N OMB Number:	3235-0287 January 31,	
if no longer		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF								
subject to Section 16. Form 4 or Form 5			SECU	RITIES	Estimated burden hou response	urs per				
obligations may continue. <i>See</i> Instruction 1(b).	Section 17((a) of the l	Public U	tility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940			
(Print or Type Respo	onses)									
1. Name and Address LAROCCO MIC	2. Issuer Name and Ticker or Trading Symbol SAFECO CORP [SAFC]				5. Relationship of Reporting Person(s) to Issuer					
	(First) (Middle)					(Check all applicable)			
(Last) SAFECO PLAZ BROOKLYN A	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2005				Director 10% Owner X Officer (give title Other (specify below) below) Co-President, Safeco Ins. Cos					
SEATTLE, WA	4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 					
(City)	(State)	(Zip)								
				le I - Non-			cquired, Disposed		•	
	ansaction Date nth/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	Code (Instr. 8)	4. Securit mAcquired Disposed (Instr. 3, 4) Amount	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report or	n a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
					Perso inform requir	ons who res nation cont red to resp ays a curre	spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of					(Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	09/30/2005		А	36.906		(2)	(2)	Common Stock	36.906	\$ 3
Phantom Stock Units	<u>(1)</u>	09/30/2005		А	14.763		(3)	(3)	Common Stock	14.763	\$ 3
Phantom Stock Units	<u>(1)</u>	09/30/2005		А	11.072		(2)	(2)	Common Stock	11.072	\$ 3

Reporting Owners

Reporting Owner Name / Address				
1	Director	10% Owner	Officer	Other
LAROCCO MICHAEL SAFECO PLAZA 4333 BROOKLYN AVENUE NE SEATTLE, WA 98185			Co-President, Safeco Ins. Cos	
Signatures				
SoYoung Kwon, Attorney-in-fact fo LaRocco	or Michae	el E.	10/04/2005	

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

These Phantom Stock Units may be converted to shares of Safeco stock as follows: The number of Phantom Stock Units acquired
 (1) multiplied by the price of Phantom Stock Units on the transaction date divided by the closing price of Safeco stock on the transaction date.

These Phantom Stock Units were acquired under the Safeco Deferred Compensation Plan for Executives (the "Plan") as a result of a
 (2) deferral of compensation in excess of IRC limits and will be settled in cash following termination of the reporting person's service as an officer of Safeco Corporation, or may be reallocated to another investment option pursuant to the terms of the Plan.

These Phantom Stock Units were acquired under the Plan as a result of an employer matching contribution related to the excess deferral(3) in footnote (2) above and will be settled in cash following termination of the reporting person's service as an officer of Safeco Corporation, or may be reallocated to another investment option pursuant to the terms of the Plan.

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