



# QUARTERLY STATEMENT

AS OF JUNE 30, 2002  
OF THE CONDITION AND AFFAIRS OF THE

## GRANGE MUTUAL CASUALTY COMPANY

NAIC Group Code 0267 (Current Period) 0267 (Prior Period) NAIC Company Code 14060 Employers ID Number 31-4192970

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated 03/25/1935 Commenced Business 04/20/1935

Statutory Home Office 650 South Front Street, Columbus, OH 43206-1014  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 650 South Front Street  
(Street and Number) Columbus, OH 43206-1014  
(City or Town, State and Zip Code) 614-445-2900  
(Area Code) (Telephone Number) (Extension)

Mail Address 650 South Front Street, P.O. Box 1218, Columbus, OH 43216-1218  
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 650 South Front Street  
(Street and Number) Columbus, OH 43206-1014  
(City or Town, State and Zip Code) 614-445-2497  
(Area Code) (Telephone Number)

Internet Website Address www.grangeinsurance.com

Statement Contact Jeffrey Earl Dye 614-445-2497  
(Name) (Area Code) (Telephone Number) (Extension)  
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Policyowner Relations Contact 650 South Front Street  
(Street and Number) Columbus, OH 43206-1014  
(City or Town, State and Zip Code) 614-445-2900  
(Area Code) (Telephone Number) (Extension)

### OFFICERS

PRESIDENT & CEO PHILIP HUGH URBAN SECRETARY & VP DAVID TRUFANT ROARK  
CFO & VP RANDALL JOSEPH MONTELEONE

### VICE PRESIDENTS

<u>GREGORY SCOT ADKINS</u>	<u>CHARLES RICHARD CARTER</u>	<u>MARTIN JAMES DINEHART #</u>
<u>SHARON ANN HALL</u>	<u>ROBERT LAIN HOLTSBERRY</u>	<u>BARRY EUGENE HUNLOCK</u>
<u>ROBERT KEVIN MAYS #</u>	<u>DANIEL STEPHENS MORRIS</u>	<u>WALTER LOREN NEFF</u>
<u>LYLE DEAN RHODEBECK</u>	<u>MARK CHARLES RUSSELL</u>	<u>DOUGLAS LEWIS SHARP</u>
<u>THOMAS HOWARD WELCH #</u>		

### DIRECTORS OR TRUSTEES

<u>EDWIN LOWELL BILLMAN</u>	<u>ANTHONY ALFONSO COLAO JR</u>	<u>RANDALL JOSEPH MONTELEONE</u>
<u>ROBERT JOHN O' BRIEN</u>	<u>MICHAEL VERNE PARROTT</u>	<u>MELVIN GEORGE PYE JR</u>
<u>JAMES LAWRENCE SETTERLIN</u>	<u>THOMAS SIMRALL STEWART</u>	<u>PHILIP WAYNE STICHTER</u>
<u>PHILIP HUGH URBAN</u>	<u>DAVID CHARLES WETMORE</u>	

State of Ohio } ss  
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.

PHILIP HUGH URBAN  
PRESIDENT & CEO

DAVID TRUFANT ROARK  
SECRETARY & VICE PRESIDENT

RANDALL JOSEPH MONTELEONE  
CFO & VICE PRESIDENT

Subscribed and sworn to before me this  
9th day of August, 2002

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	558,256,124		558,256,124	557,745,810
2. Stocks:				
2.1 Preferred stocks .....	247,000		247,000	249,000
2.2 Common stocks .....	172,224,084		172,224,084	181,430,306
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	15,970,203		15,970,203	16,632,966
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....12,521,199 and short-term investments \$ .....0 ) .....	12,521,199		12,521,199	24,705,397
6. Other invested assets .....	3,166,905		3,166,905	3,338,324
7. Receivable for securities .....	1,461,159		1,461,159	
8. Aggregate write-ins for invested assets .....				
9. Subtotals, cash and invested assets (Lines 1 to 8) .....	763,846,674		763,846,674	784,101,803
10. Agents' balances or uncollected premiums				
10.1 Premiums and agents' balances in course of collection.....	129,776,010	483,637	129,292,373	110,486,070
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	15,190,861	52,761	15,138,100	616,927
10.3 Accrued retrospective premiums .....				
11. Funds held by or deposited with reinsured companies .....				
12. Bills receivable, taken for premiums .....				
13. Amounts billed and receivable under high deductible policies .....				
14. Reinsurance recoverables on loss and loss adjustment expense payments .....	14,416,358		14,416,358	311,439
15. Federal and foreign income tax recoverable and interest thereon (including \$ .....24,640,797 net deferred tax asset).....	40,888,029	14,843,546	26,044,483	22,130,770
16. Guaranty funds receivable or on deposit.....				
17. Electronic data processing equipment and software.....	2,370,070		2,370,070	2,353,310
18. Interest, dividends and real estate income due and accrued .....	9,410,376		9,410,376	9,585,741
19. Net adjustments in assets and liabilities due to foreign exchange rates .....				
20. Receivable from parent, subsidiaries and affiliates .....	10,980,571		10,980,571	88,872
21. Amounts due from /to protected cells .....				
22. Equities and deposits in pools and associations .....	188,036		188,036	197,378
23. Amounts receivable relating to uninsured accident and health plans.....				
24. Other assets nonadmitted .....	9,551,903	9,551,903		
25. Aggregate write-ins for other than invested assets .....	132,870		132,870	239,070
26. Total assets excluding protected cell assets (Lines 9 through 25) .....	996,751,758	24,931,847	971,819,911	930,111,380
27. Protected cell assets .....				
28. TOTALS (Lines 26 and 27)	996,751,758	24,931,847	971,819,911	930,111,380
DETAILS OF WRITE-INS				
0801. ....				
0802. ....				
0803. ....				
0898. Summary of remaining write-ins for Line 8 from overflow page .....				
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)				
2501. Miscellaneous receivable.....	132,870		132,870	239,070
2502. ....			0	0
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	132,870		132,870	239,070

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....89,241,063 ) .....	274,310,546	246,932,575
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	65,624,181	63,543,567
4. Commissions payable, contingent commissions and other similar charges .....	3,935,449	5,208,673
5. Other expenses (excluding taxes, licenses and fees) .....	11,201,867	12,460,468
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	7,755,842	9,664,858
7. Federal and foreign income taxes [including \$ ..... on realized capital gains (losses)] (including \$ ..... net deferred tax liability) .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....41,438,625 and including warranty reserves of \$ ..... ) .....	265,702,545	221,582,558
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	210,693	160,337
15. Remittances and items not allocated .....		
16. Provision for reinsurance .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....	5,389,204	1,548,104
19. Payable to parent, subsidiaries and affiliates .....		
20. Payable for securities .....		
21. Liability for amounts held under uninsured accident and health plans .....		
22. Capital notes \$ ..... and interest thereon \$ .....		
23. Aggregate write-ins for liabilities .....	8,060,532	7,894,981
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23) .....	642,190,859	568,996,121
25. Protected cell liabilities .....		
26. Total liabilities (Lines 24 and 25) .....	642,190,859	568,996,121
27. Aggregate write-ins for special surplus funds .....		
28. Common capital stock .....		
29. Preferred capital stock .....		
30. Aggregate write-ins for other than special surplus funds .....		
31. Surplus notes .....		
32. Gross paid in and contributed surplus .....		
33. Unassigned funds (surplus) .....	332,168,252	361,115,259
34. Less treasury stock, at cost		
34.1 ..... shares common (value included in Line 28 \$ ..... ) .....		
34.2 ..... shares preferred (value included in Line 29 \$ ..... ) .....		
35. Surplus as regards policyholders (Lines 27 to 33, less 34) .....	332,168,252	361,115,259
36. TOTALS	974,359,111	930,111,380
<b>DETAILS OF WRITE-INS</b>		
2301. Reserve for checks written off .....	1,966,653	2,132,556
2302. Deferred compensation .....	5,483,405	5,157,920
2303. Suspense .....	610,474	604,505
2398. Summary of remaining write-ins for Line 23 from overflow page .....		
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	8,060,532	7,894,981
2701. ....		
2702. ....		
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page .....		
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)		
3001. ....		
3002. ....		
3003. ....		
3098. Summary of remaining write-ins for Line 30 from overflow page .....		
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)		

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 366,654,015 )	338,856,381	293,315,521	613,291,231
1.2 Assumed (written \$ 76,342,740 )	61,246,274	27,441,450	59,287,372
1.3 Ceded (written \$ 58,991,807 )	60,217,698	27,047,504	71,086,501
1.4 Net (written \$ 384,004,948 )	339,884,957	293,709,467	601,492,102
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 221,276,117 ):			
2.1 Direct	245,216,782	192,278,232	390,069,199
2.2 Assumed	40,355,107	19,394,143	41,025,974
2.3 Ceded	52,805,208	14,548,091	43,543,680
2.4 Net	232,766,681	197,124,284	387,551,493
3. Loss expenses incurred	34,697,698	30,506,522	63,486,332
4. Other underwriting expenses incurred	106,410,055	90,317,750	183,827,938
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	373,874,434	317,948,556	634,865,763
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	(33,989,477)	(24,239,089)	(33,373,661)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	19,318,961	20,034,007	39,848,495
10. Net realized capital gains or (losses)	(10,075,943)	(10,534,123)	(21,181,546)
11. Net investment gain (loss) (Lines 9 + 10)	9,243,018	9,499,884	18,666,949
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 30,857 amount charged off \$ 2,372,901 )	(2,342,044)	(1,861,634)	(4,345,247)
13. Finance and service charges not included in premiums	5,790,477	4,869,560	10,574,202
14. Aggregate write-ins for miscellaneous income	60,652	87,178	163,468
15. Total other income (Lines 12 through 14)	3,509,085	3,095,104	6,392,423
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(21,237,374)	(11,644,101)	(8,314,289)
17. Dividends to policyholders	726,431		
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(21,963,805)	(11,644,101)	(8,314,289)
19. Federal and foreign income taxes incurred	40,970	(390,248)	(210,428)
20. Net income (Line 18 minus Line 19)(to Line 22)	(22,004,775)	(11,253,853)	(8,103,861)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	361,115,258	334,036,057	334,036,057
<b>GAINS AND (LOSSES) IN SURPLUS</b>			
22. Net income (from Line 20)	(22,004,775)	(11,253,853)	(8,103,861)
23. Net unrealized capital gains or losses	(10,836,612)	(3,847,429)	(5,720,416)
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income tax	10,041,916	24,704,752	29,442,426
26. Change in nonadmitted assets	(6,147,535)	(710,309)	(10,973,080)
27. Change in provision for reinsurance			
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles			9,000
31. Capital changes:			
31.1 Paid in			
31.2 Transferred from surplus (Stock Dividend)			
31.3 Transferred to surplus			
32. Surplus adjustments:			
32.1 Paid in			
32.2 Transferred to capital (Stock Dividend)			
32.3 Transferred from capital			
33. Net remittances from or (to) Home Office			
34. Dividends to stockholders			
35. Change in treasury stock			
36. Aggregate write-ins for gains and losses in surplus		9,000	22,425,132
37. Change in surplus as regards policyholders (Lines 22 through 36)	(28,947,006)	8,902,161	27,079,201
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	332,168,252	342,938,218	361,115,258
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous income	59,674	61,172	124,934
1402. Sale of non-admitted assets	978	26,006	38,534
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	60,652	87,178	163,468
3601. Change in excess of statutory reserves over statement reserves		9,000	0
3602. Recognition of anticipated salvage and subrogation		0	22,425,132
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page			
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)		9,000	22,425,132

## STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

## CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	350,525,334	609,896,559
2. Loss and loss adjustment expenses paid (net of salvage and subrogation) .....	248,269,613	485,583,580
3. Underwriting expenses paid .....	110,644,533	178,826,563
4. Other underwriting income (expenses) .....	271,751	
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4) .....	(8,117,061)	(54,513,584)
6. Net investment income .....	19,618,942	41,343,566
7. Other income (expenses):		
7.1 Agents' balances charged off .....	(2,342,044)	(4,345,247)
7.2 Net funds held under reinsurance treaties .....		
7.3 Net amount withheld or retained for account of others .....	50,356	18,340
7.4 Aggregate write-ins for miscellaneous items .....	5,860,471	33,126,169
7.5 Total other income (Lines 7.1 to 7.4) .....	3,568,783	28,799,262
8. Dividends to policyholders on direct business, less \$ .....	726,431	
dividends on reinsurance assumed or ceded (net) .....	(425,151)	1,361,564
9. Federal and foreign income taxes (paid) recovered .....	(425,151)	1,361,564
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9) .....	13,919,082	16,990,808
<b>Cash from Investments</b>		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds .....	111,297,154	248,012,211
11.2 Stocks .....	25,539,609	57,137,850
11.3 Mortgage loans .....		
11.4 Real estate .....	917,000	126,803
11.5 Other invested assets .....	220,467	150,718
11.6 Net gains or (losses) on cash and short-term investments .....		
11.7 Miscellaneous proceeds .....	(1,461,159)	
11.8 Total investment proceeds (Lines 11.1 to 11.7) .....	136,513,071	305,427,582
12. Cost of investments acquired (long-term only):		
12.1 Bonds .....	115,821,699	228,086,669
12.2 Stocks .....	33,470,346	91,750,247
12.3 Mortgage loans .....		
12.4 Real estate .....	344,679	1,320,474
12.5 Other invested assets .....	49,048	1,271,399
12.6 Miscellaneous applications .....		
12.7 Total investments acquired (Lines 12.1 to 12.6) .....	149,685,772	322,428,789
13. Net Cash from investments (Line 11.8 minus Line 12.7) .....	(13,172,701)	(17,001,207)
<b>Cash from Financing and Miscellaneous Sources</b>		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in .....		
14.2 Capital notes \$ .....		
less amounts repaid \$ .....		
14.3 Net transfers from affiliates .....		1,747,191
14.4 Borrowed funds received .....		
14.5 Other cash provided .....	517,080	395,827
14.6 Total (Lines 14.1 to 14.5) .....	517,080	2,143,018
15. Cash applied:		
15.1 Dividends to stockholders paid .....		
15.2 Net transfers to affiliates .....	10,891,699	
15.3 Borrowed funds repaid .....		
15.4 Other applications .....	16,760	2,619,909
15.5 Total (Lines 15.1 to 15.4) .....	10,908,459	2,619,909
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5) .....	(10,391,379)	(476,891)
<b>RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS</b>		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16) .....	(9,644,998)	(487,290)
18. Cash and short-term investments:		
18.1 Beginning of year .....	24,705,397	25,192,687
18.2 End of year (Line 17 plus Line 18.1) .....	15,060,399	24,705,397
<b>DETAILS OF WRITE-INS</b>		
07.401 Miscellaneous Income .....	5,860,471	10,701,037
07.402 Recognition of anticipated salvage and subrogation .....		22,425,132
07.403 .....		
07.498 Summary of remaining write-ins for Line 7.4 from overflow page .....		
07.499 Totals (Lines 07.401 thru 07.403 plus 07.498) (Line 7.4 above) .....	5,860,471	33,126,169

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

9. FEDERAL INCOME

A. The components of the net deferred tax asset / (liability) are as follows:

	<u>06/30/2002</u>	<u>12/31/2001</u>
1. Total of all deferred tax assets (admitted and nonadmitted)	\$39,523,496	\$34,024,293
2. Total of all deferred tax liabilities	\$39,153	\$4,581,867
3. Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	\$14,843,546	\$8,331,162
4. Total of all deferred tax assets	\$24,640,797	\$21,111,265
5. Increase (decrease) in deferred tax assets nonadmitted	\$6,512,384	\$8,331,162

B. Deferred tax liabilities are not recognized for the following amounts.

1. None not recognized

C. The significant components of the income taxes incurred

	<u>06/30/2002</u>	<u>12/31/2001</u>
1. Current year tax expense of	\$40,970	\$(210,428)
2. Tax credits of	\$0	\$0
3. Current year equity tax of	\$0	\$0
4. Prior year over accrual of tax reserves	\$0	\$0
5. Current Year Income Taxes	\$40,970	\$(210,428)

Main components of the current deferred tax amounts are as follows:

	<u>Statutory</u>	<u>Tax</u>	<u>Difference</u>	<u>Tax Effect</u>
<b>DTAs</b>				
6. Reserves	\$628,530,430	\$534,997,699	\$93,532,731	\$32,736,456
7. EDP Equipment	\$2,370,070	\$9,281,009	\$6,910,939	\$2,418,829
8. Bonds	\$560,286,056	\$565,693,219	\$5,407,162	\$1,892,507
9. Premiums in the course of collection	\$144,430,473	\$144,836,720	\$406,248	\$142,187
10. Stocks	\$172,284,031	\$172,428,847	\$144,816	\$50,686
11. Software	\$0	\$1,038,974	\$1,038,974	\$363,641
12. Accrued deferred compensation	\$5,483,405	\$0	\$5,483,405	\$1,919,192
13. Total DTAs			\$112,924,275	\$39,523,496
14. DTAs nonadmitted				\$14,843,546
<b>DTLs</b>				
15. Stocks	\$0	\$0	\$0	\$0
16. Depreciable assets	\$0	\$0	\$0	\$0
17. Accrued dividends	\$9,410,376	\$9,298,510	\$111,865	\$39,153
18. Total DTLs			\$111,865	\$39,153

D. Among the more significant book to tax adjustments were the following:

	<u>Amount</u>	<u>Tax Effect</u>
1. Income before taxes	\$(21,963,806)	\$(4,392,761)
2. Book over tax reserves	11,338,995	2,267,799
3. Meals & Entertainment	106,787	21,375
4. Depreciation	(52,724)	(10,545)
5. Accrued market discount	(495,312)	(99,062)
6. Tax exempt interest	(3,665,235)	(733,047)
7. Dividends received deduction	(451,558)	(90,312)
8. Accrued dividends	5,855	1,171
9. Software Amortization	1,507,488	301,498
10. Accrued deferred compensation	325,484	65,097
11. Change in post retirement liability	368,159	73,632
12. Miscellaneous adjustments	(49,356)	(9,871)
13. Non deductible realized capital losses	7,457,459	1,491,492
14. Other Than Temporary Impairments	2,618,485	523,697
15. AMT adjustment	<u>3,154,129</u>	<u>630,807</u>
16. Taxable income	<u>\$204,851</u>	<u>\$40,970</u>

NOTES TO FINANCIAL STATEMENTS

E.

1. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$ 0 ; first preceding year \$871,907 ; second preceding year \$16,603,324.

2. The amount of net losses carried forward and available to affect future net income subject to federal alternative minimum income tax is: current year \$-0-; first preceding year \$-0-; second preceding year \$-0-; third preceding year \$-0-; fourth preceding year \$-0-; fifth preceding year \$-0-; sixth preceding year \$-0-.

F.

1. Grange Mutual Casualty Company' s Federal Income Tax return is consolidated with: GrangeAmerica, Grange Indemnity Insurance, Grange Life Insurance, GM Premium Budget, Inc, Northview Insurance Agency, Inc , Trustgard Insurance Company and The Grange Bank. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return calculations with allowance for net loss carryovers. Intercompany quarterly tax estimates are due within ten days of notice, but in no event later than the due date. Final annual settlement is made within ten days of payment of balance due or receipt of refund.

2. The method of allocation between the companies is subjected to a written agreement approve by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually after the tax return is filed.

25. INTERCOMPANY POOLING AGREEMENTS

		Pool	
		NAIC#	Share
		-----	-----
Lead Company:	Grange Mutual Casualty Company	14060	88.0%
Affiliate:	Trustgard Insurance Company	40118	4.0%
	Grange Indemnity Insurance Company	10322	2.0%
	Grange Insurance Company of Michigan	11136	2.0%
	Integrity Mutual Insurance Company	14303	4.0%

All lines of business are subject to the pooling agreement, with no exceptions. All members of the pool are parties to all reinsurance treaties entered into by the group with non-affiliated reinsurers. There are no discrepancies between the reinsurance schedules of the lead company' s and the reinsurance schedules of the other participants.

## GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

### PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity implement any significant accounting policy changes which would require disclosure in the Notes to the Financial Statements? ..... Yes [ ] No [X]
- 1.2 If yes, explain:  
.....
- 2.1 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]
- 2.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 3.1 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]
- 3.2 If yes, date of change: .....  
If not previously filed, furnish herewith a certified copy of the instrument as amended.
4. Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]  
If yes, attach an organizational chart.
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 5.2 If yes, provide the 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
.....	.....	.....
.....	.....	.....
.....	.....	.....

6. 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] NA [ ]  
If yes, attach an explanation.
- 7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/1998
- 7.2 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. .... 12/31/1998
- 7.3 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). .... 10/30/2000
- 7.4 By what department or departments?  
Ohio.....
- 8.1 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) ..... Yes [ ] No [X]
- 8.2 If yes, give full information:  
.....

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

INVESTMENT

9.1 Has there been any change in the reporting entity's own preferred or common stock? ..... Yes [ ] No [X]

9.2 If yes, explain:  
.....

10.1 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 [ ]

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

1,000,000 par value US Treasury Bond, 7.875% due 11/15/2004, cusip number 912827R87, as collateral for indebtedness to Grange Bank .....

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

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

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

13.2 If yes, please complete the following:

	1 Prior Year-End Statement Value	2 Current Quarter Statement Value
13.21 Bonds .....	\$ .....	\$ .....
13.22 Preferred Stock .....	\$ .....	\$ .....
13.23 Common Stock .....	\$ 58,741,401	\$ 64,495,288
13.24 Short-term Investments .....	\$ .....	\$ .....
13.25 Mortgages, Loans or Real Estate .....	\$ .....	\$ .....
13.26 All Other .....	\$ .....	\$ .....
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26).....	\$ 58,741,401	\$ 64,495,288
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....	\$ 58,741,401	\$ 64,495,288
13.29 Receivable from Parent not included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....

14.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

14.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [X] No [ ]

If no, attach a description with this statement.

15. Excluding items in Schedule E, 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 Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [X] No [ ]

15.1 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
Bank One Trust Co., NA.....	1111 Polaris Parkway, Columbus, OH 43240.....
State Street Bank & Trust Co.....	801 Pennsylvania Ave., Kansas City, MO 64195.....

15.2 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)

15.3 Have there been any changes, including name changes in the custodian(s) identified in 15.1 during the current year? ..... Yes [ ] No [X]

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

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

15.5 Identify all investment advisors, brokers/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
105377.....	Loomis, Sayles & Company, L.P.....	One Financial Center, Boston, MA 02111.....
111242.....	SSGA Funds Management, Inc.....	Two International Place, Boston, MA 02110.....
109627.....	Caywood-Scholl Capital Management, LLC.....	4350 Executive Drive, Suite 125, San Diego, CA 92121.....

# 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  NA   
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other 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   
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?..... Yes  No

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 liabilities 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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL			.....	.....	.....	.....	.....	.....	.....	.....

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENINTPT2 - Attachment

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Question # 1 - Part 2

<u>Company</u>	<u>Prior Pooling Percentage</u>	<u>Current Pooling Percentage</u>
Grange Mutual Casualty Company	92%	88%
Trustgard Insurance Company	4%	4%
Grange Indemnity Insurance Company	2%	2%
Grange Insurance Company of Michigan	2%	2%
Integrity Mutual Insurance Company	<u>-</u>	<u>4%</u>
	100%	100%

**SCHEDULE A - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....	16,632,966	16,657,357		16,051,765
2. Increase (decrease) by adjustment .....	(115,354)	(117,599)		(612,470)
3. Cost of acquired .....	139,745	204,934		1,320,474
4. Cost of additions to and permanent improvements .....				
5. Total profit (loss) on sales .....		142,511		
6. Increase (decrease) by foreign exchange adjustment .....				
7. Amount received on sales .....		917,000		126,803
8. Book/adjusted carrying value at end of current period .....	16,657,357	15,970,203		16,632,966
9. Total valuation allowance .....				
10. Subtotal (Lines 8 plus 9) .....	16,657,357	15,970,203		16,632,966
11. Total nonadmitted amounts .....				
12. Statement value, current period (Page 2, real estate lines, current period)	16,657,357	15,970,203		16,632,966

**SCHEDULE B - VERIFICATION**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/recorded investment excluding accrued interest on mortgages owned, beginning of period .....				
2. Amount loaned during period:				
2.1. Actual cost at time of acquisitions .....				
2.2. Additional investment made after acquisitions .....				
3. Accrual of discount and mortgage interest points and commitment fees .....				
4. Increase (decrease) by adjustment .....				
5. Total profit (loss) on sale .....				
6. Amounts paid on account or in full during the period .....				
7. Amortization of premium .....				
8. Increase (decrease) by foreign exchange adjustment .....				
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period .....				
10. Total valuation allowance .....				
11. Subtotal (Lines 9 plus 10) .....				
12. Total nonadmitted amounts .....				
13. Statement value of mortgages owned at end of current period				

**SCHEDULE BA - VERIFICATION****Other Invested Assets Included in Schedule BA**

	1 First Quarter Current Year	2 Second Quarter Current Year	3 Third Quarter Current Year	4 Prior Year Ended December 31
1. Book/adjusted carrying value of long-term invested assets owned, beginning of period .....	3,338,324	3,128,732		2,357,454
2. Cost of acquisitions during period:				
2.1. Actual cost at time of acquisitions .....				
2.2. Additional investment made after acquisitions .....		49,048		1,271,399
3. Accrual of discount .....				
4. Increase (decrease) by adjustment .....				(139,811)
5. Total profit (loss) on sale .....				
6. Amounts paid on account or in full during the period .....	209,592	10,875		150,718
7. Amortization of premium .....				
8. Increase (decrease) by foreign exchange adjustment .....				
9. Book/adjusted carrying value of long-term invested assets at end of current period .....	3,128,732	3,166,905		3,338,324
10. Total valuation allowance .....				
11. Subtotal (Lines 9 plus 10) .....	3,128,732	3,166,905		3,338,324
12. Total nonadmitted amounts .....				
13. Statement value of long-term invested assets at end of current period	3,128,732	3,166,905		3,338,324

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**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 Statement Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Statement Value End of First Quarter	6 Statement Value End of Second Quarter	7 Statement Value End of Third Quarter	8 Statement Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 .....	451,583,910	52,416,859	42,144,301	(10,350,574)	451,583,910	451,505,894		451,176,036
2. Class 2 .....	72,388,803	2,649,247	7,987,640	5,545,268	72,388,803	72,595,678		68,422,284
3. Class 3 .....	20,433,830	3,570,857	3,419,484	313,306	20,433,830	20,898,509		23,432,651
4. Class 4 .....	17,528,620	1,801,544	4,421,188	(179,858)	17,528,620	14,729,118		13,992,009
5. Class 5 .....	743,036		264,000	(96,535)	743,036	382,501		522,000
6. Class 6 .....	1,009,247		553,290	227,668	1,009,247	683,625		2,464,095
7. Total Bonds	563,687,446	60,438,507	58,789,903	(4,540,725)	563,687,446	560,795,325		560,009,075
<b>PREFERRED STOCK</b>								
8. Class 1 .....				247,000		247,000		
9. Class 2 .....	245,000			(245,000)	245,000	0		249,000
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock	245,000			2,000	245,000	247,000		249,000
15. Total Bonds and Preferred Stock	563,932,446	60,438,507	58,789,903	(4,538,725)	563,932,446	561,042,325		560,258,075

**SCHEDULE DA - PART 1****Short-Term Investments Owned End of Current Quarter**

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount of Interest Received Current Quarter	Paid for Accrued Interest
8099999 Totals		XXX			

**SCHEDULE DA - PART 2- Verification****Short-Term Investments Owned**

	1	2	3	4
	First Quarter Current Year	Second Quarter Current Year	Third Quarter Current Year	Prior Year Ended December 31
1. Book/adjusted carrying value, beginning of period .....	2,263,264	.0		
2. Cost of short-term investments acquired .....		2,559,561		2,292,446
3. Increase (decrease) by adjustment .....	(13,264)	(20,361)		(29,182)
4. Increase (decrease) by foreign exchange adjustment .....				
5. Total profit (loss) on disposal of short-term investments .....				
6. Consideration received on disposal of short-term investments .....	2,250,000			
7. Book/adjusted carrying value, current period .....	.0	2,539,200		2,263,264
8. Total valuation allowance .....				
9. Subtotal (Lines 7 plus 8) .....	.0	2,539,200		2,263,264
10. Total nonadmitted amounts .....				
11. Statement value (Lines 9 minus 10) .....	.0	2,539,200		2,263,264
12. Income collected during period .....	78,986	(46,087)		(49,169)
13. Income earned during period .....	9,286	8,765		20,531

Schedule DB - Part F - Section 1

**NONE**

Schedule DB - Part F - Section 2

**NONE**



STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	Yes					
2. Alaska	AK	No					
3. Arizona	AZ	No					
4. Arkansas	AR	No					
5. California	CA	No					
6. Colorado	CO	No					
7. Connecticut	CT	No					
8. Delaware	DE	No					
9. District of Columbia	DC	No					
10. Florida	FL	No		7,824	13,813	342,000	342,000
11. Georgia	GA	Yes	39,807,892	33,709,704	19,379,779	15,935,614	24,705,117
12. Hawaii	HI	No					
13. Idaho	ID	No					
14. Illinois	IL	Yes	19,172,397	13,862,610	9,350,726	10,030,648	15,735,173
15. Indiana	IN	Yes	19,241,597	13,757,060	9,925,448	7,634,090	12,936,935
16. Iowa	IA	Yes					
17. Kansas	KS	Yes					
18. Kentucky	KY	Yes	47,353,108	42,220,805	44,239,900	25,611,325	36,005,661
19. Louisiana	LA	No					
20. Maine	ME	No					
21. Maryland	MD	No					
22. Massachusetts	MA	No					
23. Michigan	MI	No					
24. Minnesota	MN	No					
25. Mississippi	MS	No					
26. Missouri	MO	Yes					
27. Montana	MT	No					
28. Nebraska	NE	No					
29. Nevada	NV	No					
30. New Hampshire	NH	No					
31. New Jersey	NJ	No					
32. New Mexico	NM	No					
33. New York	NY	No					
34. North Carolina	NC	No					
35. North Dakota	ND	No					
36. Ohio	OH	Yes	210,059,800	184,396,755	129,303,341	114,358,383	157,340,437
37. Oklahoma	OK	No					
38. Oregon	OR	No					
39. Pennsylvania	PA	No					
40. Rhode Island	RI	No					
41. South Carolina	SC	No					
42. South Dakota	SD	No					
43. Tennessee	TN	Yes	31,019,221	25,547,128	13,707,433	13,118,821	22,795,088
44. Texas	TX	No					
45. Utah	UT	No					
46. Vermont	VT	No					
47. Virginia	VA	No					
48. Washington	WA	No					
49. West Virginia	WV	No					
50. Wisconsin	WI	Yes					
51. Wyoming	WY	No					
52. American Samoa	AS	No					
53. Guam	GU	No					
54. Puerto Rico	PR	No					
55. U.S. Virgin Islands	VI	No					
56. Canada	CN	No					
57. Aggregate Other Aliens	OT	XXX					
58. Totals	(a) 11		366,654,015	313,494,062	225,914,451	186,702,694	269,860,411
<b>DETAILS OF WRITE-INS</b>							
5701.	XXX						
5702.	XXX						
5703.	XXX						
5798.	Summary of remaining write-ins for Line 57 from overflow page.	XXX					
5799.	Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)	XXX					

(a) Insert the number of yes responses except for Canada and Other Alien.

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART**

FEI NO.	STATE OF	NAIC DOMICILE	CODE		
<u>PARENT COMPANY:</u>					
31-4192970		OHIO	14060	*GRANGE MUTUAL CASUALTY COMPANY	
<u>SUBSIDIARY COMPANIES:</u>					
31-0739286		OHIO	71218	*GRANGE LIFE INSURANCE COMPANY	100% OWNED
41-1405571		OHIO	40118	*TRUSTGARD INSURANCE COMPANY	100% OWNED
31-1432675		OHIO	10322	*GRANGE INDEMNITY INSURANCE COMPANY	100% OWNED
31-1769414		MICHIGAN	11136	*GRANGE INSURANCE COMPANY OF MICHIGAN	100% OWNED
31-1651402		OHIO	N/A	THE GRANGE BANK	100% OWNED
<u>AFFILIATE:</u>					
39-0367560		WISCONSIN	14303	*INTEGRITY MUTUAL INSURANCE COMPANY	100% POOLED

**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	8,284,691	4,739,717	57.2	53.1
2. Allied Lines	4,193,301	5,046,217	120.3	72.6
3. Farmowners multiple peril	9,085,842	11,167,058	122.9	86.2
4. Homeowners multiple peril	56,674,947	61,237,118	108.0	80.9
5. Commercial multiple peril	7,627,071	5,902,876	77.4	59.7
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	6,481,499	2,414,903	37.3	46.7
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake	1,932,037	20,112	1.0	0.7
13. Group accident and health	559,449	691,727	123.6	138.3
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	1,988,128	1,342,704	67.5	49.0
17.1 Other liability - occurrence	12,545,861	5,047,782	40.2	43.2
17.2 Other liability - claims-made	403,063	16,431	4.1	(10.1)
18.1 Products liability - occurrence	1,161,325	(149,093)	(12.8)	11.6
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	112,436,477	68,756,558	61.2	64.9
19.3,19.4 Commercial auto liability	19,637,146	14,656,524	74.6	60.1
21. Auto physical damage	94,853,233	64,144,824	67.6	64.2
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	209,037	47,468	22.7	15.7
27. Boiler and machinery	783,274	133,856	17.1	1.7
28. Credit				
29. International				
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business				
34. Totals	338,856,381	245,216,782	72.4	65.6
<b>DETAILS OF WRITE-INS</b>				
3301.				
3302.				
3303.				
3398. Summary of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	4,755,292	9,283,260	7,440,370
2. Allied Lines	2,473,775	4,852,653	3,585,391
3. Farmowners multiple peril	4,988,146	9,963,079	9,044,409
4. Homeowners multiple peril	34,975,494	60,963,179	51,593,635
5. Commercial multiple peril	4,574,692	8,701,880	8,312,649
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	4,532,128	7,657,295	6,659,091
10. Financial guaranty			
11.1 Medical malpractice - occurrence			
11.2 Medical malpractice - claims-made			
12. Earthquake	1,148,497	2,057,547	1,760,048
13. Group accident and health	258,579	559,449	558,256
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	1,683,974	2,896,534	1,410,760
17.1 Other liability - occurrence	8,203,800	15,454,788	11,829,318
17.2 Other liability - claims-made	258,821	536,209	472,868
18.1 Products liability - occurrence	633,443	1,388,428	839,125
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	60,505,790	118,527,425	102,534,259
19.3,19.4 Commercial auto liability	11,864,702	22,846,635	19,009,132
21. Auto physical damage	50,592,135	99,846,663	87,339,216
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	128,811	256,507	185,368
27. Boiler and machinery	466,763	862,484	920,167
28. Credit			
29. International			
30. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
31. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33. Aggregate write-ins for other lines of business			
34. Totals	192,044,842	366,654,015	313,494,062
<b>DETAILS OF WRITE-INS</b>			
3301.			
3302.			
3303.			
3398. Summary of remaining write-ins for Line 33 from overflow page			
3399. Totals (Lines 3301 thru 3303 plus 3398) (Line 33 above)			

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (a) (Cols. 1 + 2)	2002 Loss and LAE Payments on Claims Reported as of Prior Year-End	2002 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2002 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (b) (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (c) (Cols. 11 + 12)
1. 1999 + Prior	60,343	7,908	68,251	20,099	41	20,140	44,463	612	5,711	50,786	4,219	(1,544)	2,675
2. 2000	48,399	13,107	61,506	12,630	105	12,735	44,327	850	8,532	53,710	8,559	(3,620)	4,939
3. Subtotals 2000 + Prior	108,742	21,015	129,757	32,729	146	32,875	88,791	1,462	14,243	104,496	12,778	(5,164)	7,614
4. 2001	121,008	59,711	180,719	47,289	8,306	55,595	81,720	5,235	25,631	112,586	8,001	(20,539)	(12,538)
5. Subtotals 2001 + Prior	229,750	80,726	310,476	80,018	8,452	88,470	170,511	6,697	39,874	217,082	20,779	(25,703)	(4,924)
6. 2002	XXX	XXX	XXX	XXX	148,536	148,536	XXX	91,510	31,342	122,852	XXX	XXX	XXX
7. Totals	229,750	80,726	310,476	80,018	156,988	237,006	170,511	98,207	71,216	339,935	20,779	(25,703)	(4,924)
8. Prior Year-Ends Surplus As Regards Policyholders	361,115										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. 9.0	2. (31.8)	3. (1.6)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.4)

(a) Should Equal Prior Year-End Annual Statement; Page 3, Col. 1, Lines 1 + 3

(b) Should Equal Q.S. Page 3, Col. 1, Lines 1 and 3.

(c) Should Also Equal Cols. 6 + 10 less Col. 3 for Lines 1 through 5 only.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

RESPONSES

1. Will the SVO Compliance Certification be filed with this statement? .....Yes.....
2. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....No.....
3. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement? .....No.....

**Explanations:**

**Bar Codes:**

Trusteed Surplus Statement (Document Identifier 490) here:



Supplement A to Schedule T (Document Identifier 450) here:



**OVERFLOW PAGE FOR WRITE-INS**

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**SCHEDULE A - PART 2**

Showing all Real Estate ACQUIRED During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Expended for Additions and Permanent Improvements
	2 City	3 State						
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.04/02/2002	HAWA INCORPORATED	2,720		2,720	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.04/10/2002	SCHINDLER ELEVATOR	2,161		2,161	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.04/24/2002	MADDOX-NBD, INC	7,830		7,830	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/01/2002	MAGHIE & SAVAGE, INC.	1,560		1,560	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/02/2002	MID-CITY ELECTRIC	1,423		1,423	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/08/2002	MID-CITY ELECTRIC	8,100		8,100	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/08/2002	HAWA INCORPORATED	1,680		1,680	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/10/2002	MID-CITY ELECTRIC	1,880		1,880	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/14/2002	SCHINDLER ELEVATOR	1,017		1,017	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/14/2002	GANDEE & ASSOCIATES	753		753	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/14/2002	CAPITAL FIRE	4,606		4,606	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/15/2002	MAGHIE & SAVAGE, INC.	591		591	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/20/2002	BUILD-MOR, INC.	35,077		35,077	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/20/2002	DUPONT FLOORING	4,214		4,214	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.05/22/2002	HIXSON	8,524		8,524	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/07/2002	HAWA INCORPORATED	9,600		9,600	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/07/2002	SCHINDLER ELEVATOR	1,521		1,521	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/07/2002	MID-CITY ELECTRIC	872		872	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/12/2002	HIXSON	11,572		11,572	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/13/2002	MADDOX-NBD, INC	379		379	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/13/2002	SCHINDLER ELEVATOR	70,184		70,184	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/13/2002	MAGHIE & SAVAGE, INC.	19,929		19,929	
HOME OFFICE BUILDING - 650 SOUTH FRONT STREET	COLUMBUS	OHIO	.06/26/2002	MID-CITY ELECTRIC	8,741		8,741	
0199999 - Acquired by purchase					204,934	0	204,934	0
9999999 - Totals					204,934	0	204,934	0

E01

**SCHEDULE A - PART 3**

Showing all Real Estate SOLD during the Current Quarter, including Payments during the Final Year on Sales under Contract\*

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
GEORGIA CLAIMS BRANCH 2060 WATSON BLVD	WARNER ROBINS	GEORGIA	.06/01/2002	EVANS NEWSPAPERS, INC	213,559	137,020			76,539	217,000		140,461	140,461		18,890
GAHANNA CLAIMS BRANCH 560 OFICENTER PLACE	GAHANNA	OHIO	.06/21/2002	ESSARR, LTD.	871,541	173,591			697,950	700,000		2,050	2,050		52,116
0199999 - Property Sold					1,085,100	310,611			774,489	917,000		142,511	142,511		71,006
9999999 Totals					1,085,100	310,611			774,489	917,000		142,511	142,511		71,006

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**SCHEDULE B - PART 1**

Showing all Mortgage Loans ACQUIRED during the Current Quarter

1	Location		4	5	6	7	8	9	10	11
Loan Number	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
<b>NONE</b>										
9999999 Totals										XXX

**SCHEDULE B - PART 2**

Showing all Mortgage Loans SOLD, transferred or paid in full during the Current Quarter

1	Location		4	5	6	7	8	9	10	11	12	13
Loan Number	2 City	3 State	Loan Type	Date Acquired	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book Value/Recorded Investment Excluding Accrued Interest at Disposition	Consideration Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale
<b>NONE</b>												
9999999 Totals												

E02

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets ACQUIRED during the Current Quarter

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
STONEHENGE OPPORTUNITY FUND, LLC 4.01%	COLUMBUS	OHIO	STONEHENGE HOLDINGS, INC	08/31/2001	49,048	0	49,048	0	0
0999999 - Joint Venture Interests - Real Estate					49,048	0	49,048	0	0
9999999 Totals					49,048	0	49,048	0	0

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Current Quarter

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
<b>NONE</b>												
9999999 Totals												

EO3

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
BONDS								
US Governments								
United States								
36213N-GJ-9	GNMA Pool 559201 CL 7.700% 08/15/41	04/09/2002	Red Capital Group		237,523	227,500	827	1PE
36213N-GJ-9	GNMA Pool 559201 CL 7.700% 08/15/41	05/14/2002	Red Capital Group		304,500	291,649	1,684	1PE
36213N-GJ-9	GNMA Pool 559201 CL 7.700% 08/15/41	06/07/2002	Red Capital Group		359,778	344,594	1,400	1PE
36213N-HM-1	GNMA Pool 559236 PL 6.800% 06/15/22	05/13/2002	Red Capital Group		2,335,163	2,295,000	11,705	1PE
Total United States					3,236,964	3,158,743	15,616	XXX
0399996 - Bonds - U.S. Government					3,236,964	3,158,743	15,616	XXX
0399999 - Total - Bonds - U.S. Government					3,236,964	3,158,743	15,616	XXX
State, Territories and Possessions								
United States								
Texas								
882720-WJ-0	Texas State Wtr - Call 5.500% 08/01/14	05/30/2002	Stephens Inc.		1,082,440	1,000,000	9,625	1PE
882720-WJ-0	Texas State Wtr - Call 5.500% 08/01/14	06/04/2002	Stephens Inc.		1,082,390	1,000,000	10,083	1PE
Total Texas					2,164,830	2,000,000	19,708	XXX
Total United States					2,164,830	2,000,000	19,708	XXX
1799996 - Bonds - States, Territory, Poss - United States					2,164,830	2,000,000	19,708	XXX
1799999 - Total - Bonds - States, Territories and Possessions					2,164,830	2,000,000	19,708	XXX
Political Subdivisions of States								
United States								
Illinois								
351592-EP-1	Fox Valley, IL Park 5.375% 12/30/14 Dist Call	05/20/2002	Stephens Inc.		2,089,400	2,000,000		1PE
Total Illinois					2,089,400	2,000,000	0	XXX
Texas								
232760-LQ-9	Cypress-Fairbanks, TX 5.500% 02/15/17 Call	04/17/2002	Stephens Inc.		2,079,000	2,000,000	20,472	1PE
Total Texas					2,079,000	2,000,000	20,472	XXX
Total United States					4,168,400	4,000,000	20,472	XXX
2499996 - Bonds - Political Subdivision - United States					4,168,400	4,000,000	20,472	XXX
2499999 - Total - Bonds - Political Subdivisions					4,168,400	4,000,000	20,472	XXX
Special Revenue & Assessment								
United States								
Indiana								
520459-AX-6	Lawrenceburg, IN Sch 5.500% 07/15/17 Bldg Corp Call	05/09/2002	Stephens Inc.		1,144,315	1,090,000	4,663	1PE
Total Indiana					1,144,315	1,090,000	4,663	XXX
Oklahoma								
67920P-BM-1	Oklahoma Trans Auth 5.250% 01/01/18 Call	05/15/2002	Merrill Lynch		1,031,190	1,000,000		1PE
Total Oklahoma					1,031,190	1,000,000	0	XXX
Wisconsin								
977123-MP-0	Wisconsin State Call 5.500% 07/01/15	04/11/2002	Stephens Inc.		1,620,193	1,535,000	24,624	1PE
Total Wisconsin					1,620,193	1,535,000	24,624	XXX
31339G-Z9-5	FHR 2387 D 5.500% 12/15/26	04/02/2002	Huntington Capital Corp.		843,302	856,688	524	1PE
31339N-SN-7	FHR 2425 JF 6.000% 06/15/14	05/08/2002	Betzold Berg & Nussbaum		3,066,563	3,000,000	6,000	1PE
3133TV-5Q-5	FHR 2359 PG 6.500% 12/15/26	04/24/2002	Huntington Capital Corp.		1,030,938	1,000,000	5,056	1PE
31359M-NF-6	FNMA 5NC2 1X-Call 4.750% 06/18/07	06/13/2002	Merrill Lynch		1,998,420	2,000,000		1PE
31364K-2Y-5	FNMA 10NC3 - Call 6.450% 03/08/11	04/09/2002	DBAB		5,022,300	5,000,000	28,667	1PE
3136F1-RK-8	FNMA 7NC3 1X - Call 5.350% 03/18/09	06/05/2002	Kiley, Bloemers Inc.		1,900,000	1,900,000	22,024	1PE
313920-3H-1	FNR 2001-41 BH 6.000% 07/25/29	06/19/2002	Huntington Capital Corp.		1,997,813	2,000,000	7,667	1PE
313920-3H-1	FNR 2001-41 BH 6.000% 07/25/29	06/28/2002	Huntington Capital Corp.		990,781	1,000,000	333	1PE
38373T-Z2-4	GNR 2002-15 PC 5.500% 11/20/31	05/20/2002	Huntington Capital Corp.		958,672	1,000,000	3,361	1PE
38373X-FF-8	GNR 2002-45 A 6.000% 06/20/32	06/17/2002	Huntington Capital Corp.		1,015,625	1,000,000	4,500	1PE
Total United States					22,620,112	22,381,688	107,419	XXX
3199996 - Bonds - Special Revenues - United States					22,620,112	22,381,688	107,419	XXX
3199999 - Total - Bonds - Special Revenue					22,620,112	22,381,688	107,419	XXX
Public Utilities (unaffiliated)								
United States								

E04

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
125896-AP-5	CMS Energy Corp NC 9.875% 10/15/07	05/31/2002	Direct		102,000	100,000	1,372	4
549463-AE-7	Lucent Technologies NC 6.450% 03/15/29	06/05/2002	Smith Barney Shearson		84,250	100,000	1,523	4
74913E-AH-3	Quest Capital Funding 7.250% 02/15/11 NC	06/11/2002	Merrill Lynch		80,750	100,000	2,397	3
74913E-AH-3	Quest Capital Funding 7.250% 02/15/11 NC	06/12/2002	Credit Suisse First Boston		118,000	150,000	3,685	3
74913E-AH-3	Quest Capital Funding 7.250% 02/15/11 NC	06/18/2002	Credit Suisse First Boston		38,625	50,000	1,239	3
95527P-AC-2	West Penn Power 6.375% 06/01/04	04/18/2002	Banc One Capital Corp		1,033,760	1,000,000	25,146	1PE
Total United States					1,437,385	1,500,000	35,362	XXX
3899996 - Bonds - Public Utilities - United States					1,437,385	1,500,000	35,362	XXX
3899999 - Total - Bonds - Public Utilities					1,437,385	1,500,000	35,362	XXX
Industrial & Miscellaneous								
United States								
001546-AE-0	AK Steel Corp Call 7.875% 02/15/09	06/03/2002	Smith Barney Shearson		352,188	350,000	8,498	4
00184A-AF-2	AOL Time Warner NC 6.875% 05/01/12	04/25/2002	Merrill Lynch		192,134	200,000	840	2PE
00763M-AA-6	Advanced Medical 9.250% 07/15/10 Optics 144A	06/13/2002	Merrill Lynch		98,597	100,000		4
01958X-AM-9	Allied Waste Industies 7.875% 01/01/09 Inc. Call	05/20/2002	Merrill Lynch		195,500	200,000	6,213	3
01958X-AM-9	Allied Waste Industies 7.875% 01/01/09 Inc. Call	06/10/2002	Lehman Brothers		97,250	100,000	3,544	3
064208-AA-9	Banc One Arizona 6.000% 09/15/05	05/01/2002	Legg Mason		1,034,330	1,000,000	8,500	1PE
19416Q-DB-3	Colgate-Palmolive Co 5.980% 04/25/12 NC	04/19/2002	DBAB		2,000,000	2,000,000		1PE
244199-BB-0	Deere & Co. NC 6.950% 04/25/14	04/11/2002	DBAB		999,010	1,000,000		1PE
256605-AG-1	Dole Foods Co. 144A 7.250% 05/01/09	04/25/2002	Credit Suisse First Boston		248,743	250,000		3
28336L-AB-5	El Paso Corporation NC 7.000% 05/15/11	05/10/2002	Credit Suisse First Boston		46,957	50,000		2
28336L-AD-1	El Paso Corporation 7.875% 06/15/12 144A - NC	06/04/2002	Credit Suisse First Boston		149,363	150,000		2PE
364760-AG-3	Gap Inc. NC 8.800% 12/15/08	04/24/2002	Merrill Lynch		149,250	150,000	5,793	3
364760-AG-3	Gap Inc. NC 8.800% 12/15/08	05/28/2002	Merrill Lynch		102,000	100,000	4,644	3
36962S-WB-6	General Electric 6.125% 02/22/11 Capital Corp NC	05/07/2002	Raymond James & Associates		3,024,990	3,000,000	39,813	1PE
373298-BV-9	Georgia-Pac NC 8.125% 05/15/11	05/29/2002	Credit Suisse First Boston		98,000	100,000	406	3
404119-AE-9	HCA-The Healthcare 6.950% 05/01/12 Company NC	05/08/2002	Merrill Lynch		397,000	400,000	1,313	3Z
40862P-AA-5	John Q Hamons 8.875% 05/15/12 Hotels/Fin 144A - Call	05/14/2002	Lehman Brothers		250,000	250,000		4
421924-AY-7	Healthsouth Corp 144A 7.625% 06/01/12 - NC	05/17/2002	UBS Securities		99,300	100,000		3
456606-CW-0	Indymac Home Equity 6.040% 12/25/32 Loan 2001-C AFB3	05/29/2002	Banc One Capital Corp		1,980,000	2,000,000	671	1PE
50075N-AB-0	Kraft Foods Inc NC 5.625% 11/01/11	04/23/2002	Raymond James & Associates		1,938,460	2,000,000	54,375	1PE
502413-AG-2	L-3 Communications 7.625% 06/15/12 Corp 144A-Call	06/25/2002	Lehman Brothers		450,000	450,000		3Z
52736R-AF-9	Levi Strauss & Co. NC 7.000% 11/01/06	05/29/2002	First Union Capital		93,500	100,000	622	4
52736R-AF-9	Levi Strauss & Co. NC 7.000% 11/01/06	06/10/2002	Merrill Lynch		45,500	50,000	408	4
552953-AC-5	MGM Grand Inc NC 9.750% 06/01/07	06/10/2002	DBAB		107,750	100,000	325	3
708160-BJ-4	J.C. Penney & Co. 7.650% 08/15/16 Pitney Bowes Credit	06/10/2002	Bear Stearns		217,500	250,000	6,269	3
724477-AR-5	Corp NC	04/05/2002	Raymond James & Associates		1,003,340	1,000,000	8,785	1
74740F-GF-7	Quaker Oats NC 7.380% 06/15/12	05/07/2002	DBAB		2,203,820	2,000,000	22,550	1PE
85590A-AC-8	Starwood Hotels & 7.875% 05/01/12 Resorts 144A - NC	04/11/2002	Lehman Brothers		248,708	250,000		3
85590A-AC-8	Starwood Hotels & 7.875% 05/01/12 Resorts 144A - NC	05/08/2002	Merrill Lynch		250,625	250,000	1,313	3
896106-AM-3	Trico Marine Services 8.875% 05/15/12 144A - Call	05/23/2002	Lehman Brothers		99,196	100,000		4Z
902118-BC-1	Tyco Intl Group NC 6.375% 10/15/11	06/06/2002	DBAB		124,000	150,000	1,488	3
902118-BC-1	Tyco Intl Group NC 6.375% 10/15/11	06/07/2002	UBS Securities		38,250	50,000	505	3
949748-AF-4	Wells Fargo Bank NC 6.450% 02/01/11	04/24/2002	Raymond James & Associates		2,060,100	2,000,000	31,533	1

E04.1

STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
94974Y-AA-8	Wells Fargo Capital 7.730% 12/01/26 144A - Call	06/18/2002	DBAB		2,138,540	2,000,000	8,589	1PE
958202-HU-0	Western Financial Call 9.625% 05/15/12	04/29/2002	Credit Suisse First Boston		348,313	350,000		4
974280-AB-5	Winn-Dixie Stores Inc 8.875% 04/01/08 Call	05/07/2002	Smith Barney Shearson		51,625	50,000	481	3
98157D-AJ-5	Worldcom Inc NC 7.500% 05/15/11	05/23/2002	Merrill Lynch		47,250	100,000	292	6
98157D-AJ-5	Worldcom Inc NC 7.500% 05/15/11	05/28/2002	Bear Stearns		49,750	100,000	333	6
98157D-AJ-5	Worldcom Inc NC 7.500% 05/15/11	05/30/2002	Morgan Stanley		23,000	50,000	195	6
988498-AA-9	YUM! Brands Inc NC 7.700% 07/01/12	06/25/2002	Smith Barney Shearson		447,520	450,000		3Z
Total United States					23,501,359	23,350,000	218,298	XXX
4599996 - Bonds - Industrial and Misc - United States					23,501,359	23,350,000	218,298	XXX
4599999 - Total - Bonds - Industrial, Misc.					23,501,359	23,350,000	218,298	XXX
6099997 - Total - Bonds - Part 3					57,129,050	56,390,431	416,875	XXX
6099998 - Total - Bonds - Part 5					749,896	936,973	4,412	XXX
6099999 - Total - Bonds					57,878,946	57,327,404	421,287	XXX
6599999 - Total - Preferred Stocks						XXX		XXX
COMMON STOCK								
Public Utilities (unaffiliated)								
United States								
00130H-10-5	AES Corporation Common Stock	04/02/2002	SSGA External Swap	4,000,000	35,200			L
25746U-10-9	Dominion Resources Inc/VA Common Stock	05/17/2002	SSGA Internal Swap	1,100,000	67,226			L
604675-10-8	Mirant Corp Common Stock	04/02/2002	SSGA Internal Swap	3,000,000	43,500			L
852061-10-0	Sprint Corp. Common Stock	04/02/2002	SSGA External Swap	5,200,000	77,012			L
852061-10-0	Sprint Corp. Common Stock	05/17/2002	SSGA Internal Swap	1,700,000	28,730			L
852061-50-6	Sprint Corp. PCS Common Stock	04/02/2002	SSGA External Swap	6,900,000	72,450			L
Total United States					324,118	XXX	0	XXX
6699999 - Total - Common Stocks - Public Utilities					324,118	XXX	0	XXX
Banks, Trust & Insurance Companies								
United States								
037389-10-3	Aon Corp Common Stock	04/02/2002	Investment Technology Group	1,300,000	45,875			L
416515-10-4	Hartford Financial Svcs Grp Common Stock	05/17/2002	SSGA Internal Swap	1,000,000	67,000			L
55262L-10-0	MBNA Corp Common Stock	05/17/2002	SSGA Internal Swap	1,600,000	60,560			L
68231N-60-2	One Group Small Cap Value	05/10/2002	Direct	272,108,840	6,000,000			L
743315-10-3	Progressive Corp Common Stock	04/23/2002	Stock Split	1,000,000				L
78442P-10-6	SLM Corp Common Stock	05/17/2002	Tax Free Exchange	1,000,000	71,650			LZ
908068-10-9	Union Planters Corp Common Stock	06/07/2002	Stock Split	450,000				L
Total United States					6,245,085	XXX	0	XXX
6799999 - Total - Common Stocks - Banks, Trusts, Insurance					6,245,085	XXX	0	XXX
Industrial & Miscellaneous								
United States								
00184A-10-5	AOL Time Warner Common Stock	05/17/2002	SSGA Internal Swap	1,900,000	37,962			L
004930-20-2	Activision Inc. Common Stock	04/11/2002	Banc/America Sec	5,000,000	148,181			L
004933-10-7	Action Performance Cos Inc Common Stock	04/04/2002	Suntrust Equitable Securities	700,000	34,202			L
004933-10-7	Action Performance Cos Inc Common Stock	04/05/2002	Suntrust Equitable Securities	1,000,000	49,334			L
004933-10-7	Action Performance Cos Inc Common Stock	04/09/2002	Suntrust Equitable Securities	400,000	19,298			L
004933-10-7	Action Performance Cos Inc Common Stock	04/17/2002	Suntrust Equitable Securities	1,000,000	48,530			L
004934-10-5	Actel Corp. Common Stock	05/14/2002	Investment Technology Group	2,500,000	67,582			L
004934-10-5	Actel Corp. Common Stock	05/15/2002	Merrill Lynch	1,400,000	38,539			L
007865-10-8	Aeropostale Inc Common Stock	05/15/2002	Bear Stearns	500,000	9,000			LZ
007865-10-8	Aeropostale Inc Common Stock	05/16/2002	Bear Stearns	1,600,000	40,794			LZ
007865-10-8	Aeropostale Inc Common Stock	05/17/2002	Bear Stearns	600,000	15,420			LZ
007973-10-0	Advanced Energy Inds. Common Stock	04/16/2002	Thomas Weisel Partners, LLC	700,000	26,398			L
007973-10-0	Advanced Energy Inds. Common Stock	04/17/2002	Thomas Weisel Partners, LLC	600,000	22,868			L
007973-10-0	Advanced Energy Inds. Common Stock	04/18/2002	Thomas Weisel Partners, LLC	2,700,000	100,313			L
00845V-10-0	Agere Systems Inc - CL A Common Stock	06/03/2002	Spin Off	370,000	1,759			L
00845V-20-9	Agere Systems Inc - CL A Common Stock	06/03/2002	Spin Off	9,099,000	41,957			LZ
038222-10-5	Applied Materials Inc Common Stock	04/17/2002	Stock Split	6,900,000				L
04648X-10-7	Asyst Technologies Inc Common Stock	06/17/2002	Merrill Lynch	650,000	11,534			L
04648X-10-7	Asyst Technologies Inc Common Stock	06/18/2002	CE Unterberg Towbin	1,350,000	25,278			L
04648X-10-7	Asyst Technologies Inc Common Stock	06/19/2002	Dain Rauscher Inc.	1,950,000	36,479			L
04648X-10-7	Asyst Technologies Inc Common Stock	06/20/2002	Dain Rauscher Inc.	1,450,000	26,433			L
052769-10-6	Autodesk Inc Common Stock	04/02/2002	Stock Split	1,600,000				L

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
086516-10-1	Best Buy Company Inc Common Stock	05/13/2002	Stock Split	850,000				
122014-10-3	Burlington Resources Inc Common Stock	05/17/2002	Investment Technology Group	1,000,000	42,664			
127190-30-4	CACI International Inc, CI A Common Stock	04/03/2002	B-Trade Services	700,000	25,538			
127190-30-4	CACI International Inc, CI A Common Stock	04/04/2002	Raymond James & Associates	1,000,000	37,481			
134429-10-9	Campbell Soup Inc Common Stock	05/17/2002	Investment Technology Group	1,200,000	33,084			
159864-10-7	Charles River Laboratories Common Stock	05/02/2002	Smith Barney Shearson	2,100,000	70,123			
168615-10-2	Chico's Fas Inc Common Stock	04/04/2002	Bear Stearns	1,600,000	51,937			
168615-10-2	Chico's Fas Inc Common Stock	04/10/2002	Goldman Sachs	1,600,000	59,306			
169657-10-3	Chip Pac Inc Common Stock	05/06/2002	Thomas Weisel Partners, LLC	2,800,000	26,632			
169657-10-3	Chip Pac Inc Common Stock	05/07/2002	Thomas Weisel Partners, LLC	1,600,000	15,443			
169657-10-3	Chip Pac Inc Common Stock	05/08/2002	Thomas Weisel Partners, LLC	1,900,000	19,477			
170388-10-2	Choicepoint Inc Common Stock	06/07/2002	Stock Split	966,500				
171046-10-5	Christopher & Banks Corp. Common Stock	04/04/2002	Dain Rauscher Inc.	1,400,000	47,000			
171046-10-5	Christopher & Banks Corp. Common Stock	04/05/2002	Dain Rauscher Inc.	1,900,000	67,730			
218868-10-7	Corinthian Colleges Inc Common Stock	05/28/2002	Stock Split	2,300,000				
22748P-10-5	Cross Country Inc Common Stock	05/02/2002	Suntrust Equitable Securities	2,400,000	77,855			
22748P-10-5	Cross Country Inc Common Stock	05/03/2002	Suntrust Equitable Securities	700,000	22,434			
231082-10-8	Cumulus Media Inc. - CL A Common Stock	05/17/2002	DBAB	7,300,000	145,018			
232861-10-4	D & K Healthcare Resources Common Stock	04/13/2002	Stock Split	2,450,000				
237194-10-5	Darden Restaurants Inc Common Stock	05/02/2002	Stock Split	850,000				
29355X-10-7	Enpro Industries Inc Common Stock	05/28/2002	Spin Off	160,000	688			LZ
30226D-10-6	Extreme Networks, Inc Common Stock	05/14/2002	Goldman Sachs	7,100,000	82,249			
30226D-10-6	Extreme Networks, Inc Common Stock	05/31/2002	Thomas Weisel Partners, LLC	4,650,000	54,293			
302941-10-9	FTI Consulting Inc Common Stock	04/26/2002	Suntrust Equitable Securities	2,400,000	83,029			
302941-10-9	FTI Consulting Inc Common Stock	04/30/2002	Suntrust Equitable Securities	100,000	3,555			
302941-10-9	FTI Consulting Inc Common Stock	05/01/2002	Smith Barney Shearson	1,700,000	61,446			
319963-10-4	First Data Corp. Common Stock	06/05/2002	Stock Split	4,600,000				
345370-86-0	Ford Motor Co. Common Stock	04/02/2002	SSGA Internal Swap	6,300,000	96,831			
401698-10-5	Guidant Corp Common Stock	04/02/2002	SSGA Internal Swap	900,000	37,782			
428236-10-3	Hewlett Packard Common Stock	05/06/2002	Tax Free Exchange	6,831,000	144,888			
428236-10-3	Hewlett Packard Common Stock	05/17/2002	Investment Technology Group	3,800,000	74,936			
465741-10-6	Itron Inc Common Stock	04/12/2002	First Union Capital	1,100,000	38,112			
46612K-10-8	JDA Software Group Inc Common Stock	05/03/2002	Piper Jaffray	2,700,000	75,737			
46612K-10-8	JDA Software Group Inc Common Stock	05/06/2002	Piper Jaffray	600,000	16,712			
492386-10-7	Kerr-McGee Corp Common Stock	05/17/2002	Investment Technology Group	800,000	47,304			
492914-10-6	Key Energy Services Inc Common Stock	04/30/2002	Smith Barney Shearson	4,300,000	50,733			
492914-10-6	Key Energy Services Inc Common Stock	05/01/2002	Smith Barney Shearson	300,000	3,618			
495582-10-8	King Pharmaceuticals Inc Common Stock	04/02/2002	Investment Technology Group	1,600,000	55,038			
501049-10-0	Kroll Inc Common Stock	05/30/2002	B-Trade Services	850,000	19,690			
501049-10-0	Kroll Inc Common Stock	05/31/2002	B-Trade Services	1,350,000	31,790			
501049-10-0	Kroll Inc Common Stock	06/03/2002	B-Trade Services	500,000	11,575			
501049-10-0	Kroll Inc Common Stock	06/04/2002	B-Trade Services	300,000	6,691			
562750-10-9	Manhattan Associates Inc Common Stock	05/15/2002	Smith Barney Shearson	900,000	29,195			
562750-10-9	Manhattan Associates Inc Common Stock	05/16/2002	Smith Barney Shearson	1,200,000	38,338			
562750-10-9	Manhattan Associates Inc Common Stock	05/17/2002	Smith Barney Shearson	800,000	25,651			
562750-10-9	Manhattan Associates Inc Common Stock	05/20/2002	Investment Technology Group	400,000	12,744			
562750-10-9	Manhattan Associates Inc Common Stock	05/21/2002	Smith Barney Shearson	1,300,000	40,912			
58463F-10-4	Medical Staffing Network Common Stock	04/19/2002	Lehman Brothers	2,400,000	48,975			LZ
58463F-10-4	Medical Staffing Network Common Stock	04/22/2002	Lehman Brothers	1,400,000	30,885			LZ
58463F-10-4	Medical Staffing Network Common Stock	04/23/2002	Investment Technology Group	100,000	2,187			LZ
594918-10-4	Microsoft Corp Common Stock	04/02/2002	SSGA External Swap	2,800,000	160,440			
617446-44-8	Morgan Stanley Common Stock	04/02/2002	SSGA External Swap	1,300,000	73,827			
617446-44-8	Morgan Stanley Common Stock	05/17/2002	SSGA Internal Swap	800,000	40,392			
638581-45-4	Nations Intl Value Fd - A Common Stock	05/14/2002	Direct	150,511,000	2,500,000			LZ
638581-45-4	Nations Intl Value Fd - A Common Stock	05/22/2002	Direct	755,660	12,839			LZ
64125C-10-9	Neurocrine Biosciences Inc Common Stock	05/24/2002	DBAB	750,000	26,510			
64125C-10-9	Neurocrine Biosciences Inc Common Stock	05/28/2002	DBAB	800,000	28,002			
64125C-10-9	Neurocrine Biosciences Inc Common Stock	05/29/2002	Investment Technology Group	500,000	17,463			
651639-10-6	Newmont Mining Corp Holding Co Common Stock	04/02/2002	SSGA External Swap	1,900,000	54,188			
654106-10-3	Nike Inc. Common Stock	05/17/2002	Investment Technology Group	1,000,000	55,880			
673662-10-2	Oakley Inc. Common Stock	04/17/2002	Lehman Brothers	3,800,000	73,525			

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation (a)
675232-10-2	Oceaneering Intl Inc Common Stock	04/01/2002	Fiserv Securities Inc	800,000	23,175			L
675232-10-2	Oceaneering Intl Inc Common Stock	04/02/2002	Investment Technology Group	1,500,000	43,623			L
675232-10-2	Oceaneering Intl Inc Common Stock	04/03/2002	Investment Technology Group	300,000	8,649			L
675232-10-2	Oceaneering Intl Inc Common Stock	04/04/2002	B-Trade Services	100,000	2,847			L
675232-10-2	Oceaneering Intl Inc Common Stock	05/31/2002	CIBC World Markets Corp	1,250,000	38,768			L
675232-10-2	Oceaneering Intl Inc Common Stock	06/03/2002	CIBC World Markets Corp	550,000	16,618			L
67611V-10-1	Odyssey Healthcare Inc Common Stock	04/10/2002	Merrill Lynch	200,000	6,012			L
67611V-10-1	Odyssey Healthcare Inc Common Stock	04/11/2002	Merrill Lynch	1,400,000	43,241			L
67611V-10-1	Odyssey Healthcare Inc Common Stock	04/12/2002	Investment Technology Group	900,000	28,111			L
69840W-10-8	Panera Bread Company Common Stock	06/25/2002	Stock Split	2,500,000				L
707569-10-9	Penn National Gaming Inc Common Stock	04/18/2002	Merrill Lynch	800,000	30,386			L
707569-10-9	Penn National Gaming Inc Common Stock	04/19/2002	Merrill Lynch	600,000	24,117			L
707569-10-9	Penn National Gaming Inc Common Stock	04/22/2002	Merrill Lynch	400,000	16,020			L
707569-10-9	Penn National Gaming Inc Common Stock	06/26/2002	Stock Split	4,000,000				L
747525-10-3	Qualcomm Inc Common Stock	04/02/2002	SSGA Internal Swap	1,800,000	67,086			L
749121-10-9	Qwest Communications Inc Common Stock	04/02/2002	SSGA Internal Swap	4,300,000	32,809			L
806857-10-8	Schlumberger Limited Common Stock	05/17/2002	Investment Technology Group	2,500,000	136,192			L
83088M-10-2	Skyworks Solutions Inc Common Stock	06/25/2002	Spin Off	1,404,000	25,419			LZ
832696-40-5	JM Smucker Co New Common Stock	06/03/2002	Spin Off	208,000	3,098			LZ
846425-88-2	Spanish Broadcasting System Common Stock	04/29/2002	Investment Technology Group	1,900,000	30,282			L
846425-88-2	Spanish Broadcasting System Common Stock	04/30/2002	Lehman Brothers	4,200,000	67,432			L
85375C-10-1	Standard Pacific Corp Common Stock	05/28/2002	Cowen & Co	1,350,000	44,260			L
85375C-10-1	Standard Pacific Corp Common Stock	05/29/2002	Investment Technology Group	1,250,000	41,043			L
85375C-10-1	Standard Pacific Corp Common Stock	05/30/2002	Instinet	1,650,000	53,683			L
857689-10-3	Station Casinos Inc Common Stock	04/23/2002	Merrill Lynch	3,800,000	69,032			L
857689-10-3	Station Casinos Inc Common Stock	04/30/2002	Goldman Sachs	2,500,000	46,299			L
857689-10-3	Station Casinos Inc Common Stock	05/01/2002	Instinet	2,900,000	53,477			L
872443-40-3	T-HQ Inc, Delaware Common Stock	04/11/2002	Stock Split	1,083,330				L
872540-10-9	TJX Companies Inc Common Stock	05/09/2002	Stock Split	3,900,000				L
88579Y-10-1	3M Company Common Stock	04/11/2002	Tax Free Exchange	3,300,000	311,048			L
890333-10-7	Too Inc Common Stock	04/30/2002	Lehman Brothers	1,500,000	44,794			L
890333-10-7	Too Inc Common Stock	05/01/2002	Investment Technology Group	1,800,000	54,495			L
902124-10-6	Tyco International Ltd Common Stock	04/02/2002	SSGA Internal Swap	5,200,000	165,360			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/11/2002	Wedbush Morgan Securities	100,000	2,831			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/16/2002	Credit Suisse First Boston	1,000,000	28,000			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/17/2002	Credit Suisse First Boston	1,300,000	38,594			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/18/2002	Credit Suisse First Boston	1,000,000	29,359			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/19/2002	Credit Suisse First Boston	200,000	5,990			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/22/2002	Investment Technology Group	700,000	21,595			L
917047-10-2	Urban Outfitters, Inc. Common Stock	04/23/2002	Credit Suisse First Boston	600,000	18,628			L
921909-70-1	Vanguard Developed Mkt Index Common Stock	05/14/2002	Direct	141,043,720	1,000,000			L
922908-70-2	Vanguard Small Cap Index Common Stock	05/13/2002	Direct	49,091,800	1,000,000			L
931422-10-9	Walgreen Co Common Stock	04/02/2002	SSGA External Swap	1,600,000	62,672			L
947684-10-6	Websense, Inc. Common Stock	04/26/2002	Cowen & Co	1,000,000	26,805			L
947684-10-6	Websense, Inc. Common Stock	04/29/2002	Cowen & Co	1,700,000	46,470			L
969457-10-0	Williams Cos Inc Common Stock	04/02/2002	SSGA Internal Swap	4,500,000	108,765			L
983024-10-0	American Home Products Corp. Common Stock	05/17/2002	SSGA Internal Swap	700,000	40,873			L
988498-10-1	YUM! Brands Inc Common Stock	06/01/2002	Tax Free Exchange	700,000	18,275			LZ
988498-10-1	YUM! Brands Inc Common Stock	06/06/2002	Stock Split	700,000				LZ
98975F-10-1	Zoran Corp Common Stock	04/15/2002	Merrill Lynch	600,000	23,334			L
98975F-10-1	Zoran Corp Common Stock	04/16/2002	Robertson Stephens & Co	1,300,000	54,130			L
98975F-10-1	Zoran Corp Common Stock	05/23/2002	Stock Split	1,950,000				L
690078-10-9	Transocean Sedco Forex Inc Common Stock	05/17/2002	SSGA Internal Swap	1,100,000	40,565			L
Total United States					9,906,495	XXX	0	XXX
6899999 - Total - Common Stocks - Industrial, Misc.					9,906,495	XXX	0	XXX
7099997 - Total - Common Stocks - Part 3					16,475,698	XXX	0	XXX
7099998 - Total - Common Stock - Part 5					1,231,407	XXX	0	XXX
7099999 - Total - Common Stocks					17,707,105	XXX	0	XXX
7199999 - Total - Preferred and Common Stocks					17,707,105	XXX	0	XXX
7299999 - Totals					75,586,051	XXX	421,287	XXX

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

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
BONDS																
US Governments																
United States																
3133M8-T4-6	FHLB Callable - 10NC3 6.640% 05/21/09	04/09/2002	DBAB		5,009,375	5,000,000	4,987,500	4,991,017	24			18,358	18,358	128,189		1PE
362032-7E-8	GNMA Pool 7193 7.250% 05/15/05	04/01/2002	Paydown		12,832	12,832	12,431	12,832	153					78		1PE
362032-7E-8	GNMA Pool 7193 7.250% 05/15/05	05/01/2002	Paydown		7,503	7,503	7,269	7,503	89					91		1PE
362032-7E-8	GNMA Pool 7193 7.250% 05/15/05	06/01/2002	Paydown		7,132	7,132	6,909	7,132	85					129		1PE
362042-GB-3	GNMA Pool 14594 8.500% 11/15/06	04/01/2002	Paydown		10,567	10,567	10,567	10,567	(74)					75		1PE
362042-GB-3	GNMA Pool 14594 8.500% 11/15/06	05/01/2002	Paydown		8,349	8,349	8,505	8,349	(59)					118		1PE
362042-GB-3	GNMA Pool 372734 PL - 8.500% 09/15/23	06/01/2002	Paydown		6,830	6,830	6,958	6,830	(48)					145		1PE
36204L-BB-6	223 (F) GNMA Pool 372734 PL - 8.500% 09/15/23	04/01/2002	Paydown		1,964	1,964	1,988	1,964	(22)					14		1PE
36204L-BB-6	223 (F) GNMA Pool 372734 PL - 8.500% 09/15/23	05/01/2002	Paydown		1,978	1,978	2,003	1,978	(22)					28		1PE
36204L-BB-6	223 (F)	06/01/2002	Paydown		1,992	1,992	2,017	1,992	(23)					42		1PE
36204L-U6-6	GNMA Pool 373305 7.000% 11/15/08	04/01/2002	Paydown		2,895	2,895	2,820	2,895	47					17		1PE
36204L-U6-6	GNMA Pool 373305 7.000% 11/15/08	05/01/2002	Paydown		2,913	2,913	2,837	2,913	47					34		1PE
36204L-U6-6	GNMA Pool 373305 7.000% 11/15/08	06/01/2002	Paydown		2,921	2,921	2,845	2,921	47					51		1PE
36204S-ZD-1	GNMA Pool 378840 PL 8.250% 09/15/24	04/01/2002	Paydown		2,234	2,234	2,217	2,234	16					15		1PE
36204S-ZD-1	GNMA Pool 378840 PL 8.250% 09/15/24	05/01/2002	Paydown		2,249	2,249	2,232	2,249	16					31		1PE
36204S-ZD-1	GNMA Pool 378840 PL 8.250% 09/15/24	06/01/2002	Paydown		2,265	2,265	2,248	2,265	16					47		1PE
36205B-C6-7	GNMA Pool 385393 PL 6.950% 06/15/22	04/01/2002	Paydown		4,844	4,844	4,616	4,844	210					28		1PE
36205B-C6-7	GNMA Pool 385393 PL 6.950% 06/15/22	05/01/2002	Paydown		4,874	4,874	4,644	4,874	211					56		1PE
36205B-C6-7	GNMA Pool 385393 PL 6.950% 06/15/22	06/01/2002	Paydown		4,903	4,903	4,671	4,903	213					85		1PE
36205F-SH-7	GNMA Pool 389420 PL 6.900% 01/15/31	04/01/2002	Paydown		1,950	1,950	1,854	1,950	95					11		1PE
36205F-SH-7	GNMA Pool 389420 PL 6.900% 01/15/31	05/01/2002	Paydown		1,961	1,961	1,866	1,961	96					23		1PE
36205F-SH-7	GNMA Pool 397814 PL - 8.250% 06/15/20	06/01/2002	Paydown		1,973	1,973	1,877	1,973	96					34		1PE
36205Q-3X-5	241 (F) GNMA Pool 397814 PL - 8.250% 06/15/20	04/01/2002	Paydown		3,350	3,350	3,408	3,350	(52)					23		1PE
36205Q-3X-5	241 (F) GNMA Pool 397814 PL - 8.250% 06/15/20	05/01/2002	Paydown		3,374	3,374	3,433	3,374	(52)					46		1PE
36205Q-3X-5	241 (F)	06/01/2002	Paydown		3,399	3,399	3,458	3,399	(53)					70		1PE
36205V-4L-9	GNMA Pool 402327 PL 7.500% 04/15/18	04/01/2002	Paydown		6,844	6,844	6,835	6,844	10					43		1PE
36205V-4L-9	GNMA Pool 402327 PL 7.500% 04/15/18	05/01/2002	Paydown		6,888	6,888	6,880	6,888	10					86		1PE
36205V-4L-9	GNMA Pool 402327 PL 7.500% 04/15/18	06/01/2002	Paydown		6,933	6,933	6,924	6,933	10					130		1PE
36206R-N4-4	GNMA Pool 419011 PL 7.750% 06/15/09	04/01/2002	Paydown		9,343	9,343	9,728	9,343	(254)					60		1PE
36206R-N4-4	GNMA Pool 419011 PL 7.750% 06/15/09	05/01/2002	Paydown		9,405	9,405	9,793	9,405	(256)					121		1PE
36206R-N4-4	GNMA Pool 419011 PL 7.750% 06/15/09	06/01/2002	Paydown		9,468	9,468	9,858	9,468	(258)					183		1PE
362209-KW-7	GNMA Pool 301009 PL 7.750% 06/15/21	04/01/2002	Paydown		6,500	6,500	6,381	6,500	108					42		1
362209-KW-7	GNMA Pool 301009 PL 7.750% 06/15/21	05/01/2002	Paydown		3,543,118	3,543,118	3,478,475	3,543,118	58,782					116,628		1
36220R-YE-2	GNMA Pool 286109 PL 6.875% 12/15/18	04/01/2002	Paydown		2,154	2,154	1,938	2,154	190					12		1PE
36220R-YE-2	GNMA Pool 286109 PL 6.875% 12/15/18	05/01/2002	Paydown		2,167	2,167	1,950	2,167	191					25		1PE
36220R-YE-2	GNMA Pool 286109 PL 6.875% 12/15/18	06/01/2002	Paydown		2,180	2,180	1,962	2,180	192					37		1PE
Total United States					8,719,627	8,710,252	8,632,096	8,701,269	59,781	0	0	18,358	18,358	246,847	XXX	XXX
0399996 - Bonds - U.S. Government					8,719,627	8,710,252	8,632,096	8,701,269	59,781	0	0	18,358	18,358	246,847	XXX	XXX
0399999 - Bonds - U.S. Governments					8,719,627	8,710,252	8,632,096	8,701,269	59,781	0	0	18,358	18,358	246,847	XXX	XXX
State, Territories and Possessions																
United States																
Maryland																
574191-7A-4	Maryland, State of 6.400% 07/15/03 Third Series	04/25/2002	Call	100,5000	1,507,500	1,500,000	1,500,000	1,507,500	7,500				0	26,666		1PE

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
Total Maryland					1,507,500	1,500,000	1,500,000	1,507,500	7,500	0	0	0	0	26,666	XXX	XXX
Nevada																
641458-A3-8	Nevada, State of 6.100% 04/01/03 Series B	04/01/2002	Call	101.0000	1,010,000	1,000,000	1,034,300	1,010,000	5,805				0	30,500		1PE
Total Nevada					1,010,000	1,000,000	1,034,300	1,010,000	5,805	0	0	0	0	30,500	XXX	XXX
Tennessee																
880541-AR-8	Tennessee State Call 5.000% 02/01/18	06/26/2002	Stephens Inc		2,032,000	2,000,000	2,033,000	2,032,146	(637)			(146)	(146)	38,889		1PE
Total Tennessee					2,032,000	2,000,000	2,033,000	2,032,146	(637)	0	0	(146)	(146)	38,889	XXX	XXX
Total United States					4,549,500	4,500,000	4,567,300	4,549,646	12,668	0	0	(146)	(146)	96,055	XXX	XXX
1799996 - Bonds - States, Territory, Poss - United States					4,549,500	4,500,000	4,567,300	4,549,646	12,668	0	0	(146)	(146)	96,055	XXX	XXX
1799999 - Bonds - States, Territories and Possessions					4,549,500	4,500,000	4,567,300	4,549,646	12,668	0	0	(146)	(146)	96,055	XXX	XXX
Political Subdivisions of States																
United States																
Illinois																
452150-XF-7	Illinois State Call 5.875% 06/01/12	06/03/2002	Call	102.0000	974,100	955,000	966,059	974,100	9,283				0	28,053		1PE
Total Illinois					974,100	955,000	966,059	974,100	9,283	0	0	0	0	28,053	XXX	XXX
Nevada																
180846-XB-8	Clark Cnty, Nevada 6.200% 10/01/03	04/01/2002	Call	101.0000	1,010,000	1,000,000	995,750	1,010,000	10,707				0	31,000		1PE
Total Nevada					1,010,000	1,000,000	995,750	1,010,000	10,707	0	0	0	0	31,000	XXX	XXX
Ohio																
674378-BN-3	Obetz, OH LTGO Call, 5.000% 12/01/15 Bank Qualified	05/23/2002	Stephens Inc		1,189,756	1,165,000	1,227,129	1,225,191	(616)			(35,435)	(35,435)	33,656		1PE
Total Ohio					1,189,756	1,165,000	1,227,129	1,225,191	(616)	0	0	(35,435)	(35,435)	33,656	XXX	XXX
Total United States					3,173,856	3,120,000	3,188,938	3,209,291	19,374	0	0	(35,435)	(35,435)	92,709	XXX	XXX
2499996 - Bonds - Political Subdivisions - United States					3,173,856	3,120,000	3,188,938	3,209,291	19,374	0	0	(35,435)	(35,435)	92,709	XXX	XXX
2499999 - Bonds - Political Subdivisions					3,173,856	3,120,000	3,188,938	3,209,291	19,374	0	0	(35,435)	(35,435)	92,709	XXX	XXX
Special Revenue & Assessment																
United States																
Illinois																
452226-SQ-7	Illinois, State of 5.750% 06/15/14 Callable	06/15/2002	Call	102.0000	1,020,000	1,000,000	1,030,350	1,020,000	8,685				0	28,750		1PE
479790-GN-1	Joliet, IL Call 5.000% 01/01/19	05/16/2002	Stephens Inc		1,540,130	1,575,000	1,575,000	1,575,000				(34,871)	(34,871)	17,500		1PE
Total Illinois					2,560,130	2,575,000	2,605,350	2,595,000	8,685	0	0	(34,871)	(34,871)	46,250	XXX	XXX
Iowa																
250145-DA-4	Des Moines, Iowa Sewer 6.100% 06/01/04 Revenue Ser D	06/03/2002	Call	100.0000	1,000,000	1,000,000	991,590	1,000,000	2,000				0	30,500		1PE
Total Iowa					1,000,000	1,000,000	991,590	1,000,000	2,000	0	0	0	0	30,500	XXX	XXX
3133T2-3F-5	FHG 25 B SEQ GNJO 6.5 6.500% 12/25/08	04/01/2002	Paydown		25,719	25,719	25,494	25,719	145				0	139		1PE
3133T2-3F-5	FHG 25 B SEQ GNJO 6.5 6.500% 12/25/08	05/01/2002	Paydown		26,267	26,267	26,037	26,267	148				0	285		1PE
3133T2-3F-5	FHG 25 B SEQ GNJO 6.5 6.500% 12/25/08	06/01/2002	Paydown		26,622	26,622	26,389	26,622	150				0	433		1PE
3133T6-KZ-3	FHLMC Structured PT 7.000% 09/17/31 FSPC 7 A	06/01/2002	Paydown		60,582	60,582	58,935	60,582	1,584				0	1,060		1PE
3133T6-DP-1	FSPC T-14 A5	05/07/2002	Baird, Robert W. & Company		2,060,000	2,000,000	1,946,250	1,953,774	(8,179)			106,226	106,226	24,533		1PE
3133T0-EH-6	FHR 2267 AD 7.500% 11/15/14	04/01/2002	Paydown		372,418	372,418	384,754	372,418	(8,113)				0	2,328		1PE
3133T0-EH-6	FHR 2267 AD 7.500% 11/15/14	05/01/2002	Paydown		181,427	181,427	187,437	181,427	(3,953)				0	2,268		1PE
31358T-KN-8	FNR G93-3 H PAC(11) 7.000% 03/25/21 GNSF 8.0	04/01/2002	Paydown		67,881	67,881	67,330	67,881	346				0	396		1PE
31358T-KN-8	FNR G93-3 H PAC(11) 7.000% 03/25/21 GNSF 8.0	05/01/2002	Paydown		30,489	30,489	30,241	30,489	155				0	356		1PE
313590-L6-9	FNR 1997-M7 B SEQ 6.909% 06/25/16 GNPL 7.54	04/01/2002	Paydown		11,143	11,143	11,130	11,143	42				0	65		1PE

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
313590-L6-9	FNR 1997-M7 B SEQ 6.909% 06/25/16 GNPL 7.54	05/01/2002	Paydown		1,604	1,604	1,602	1,604	.6				.0	19		1PE
313590-L6-9	FNR 1997-M7 B SEQ 6.909% 06/25/16 GNPL 7.54	06/01/2002	Paydown		1,682	1,682	1,680	1,682	.6				.0	29		1PE
31362W-QL-3	FNMA MBS/DUS Pool 6.670% 04/01/06 73359	04/01/2002	Paydown		7,697	7,697	7,671	7,697	.30				.0	43		1PE
31362W-QL-3	FNMA MBS/DUS Pool 6.670% 04/01/06 73359	05/01/2002	Paydown		7,747	7,747	7,720	7,747	.30				.0	86		1PE
31362W-QL-3	FNMA MBS/DUS Pool 6.670% 04/01/06 73359	06/01/2002	Paydown		7,797	7,797	7,770	7,797	.30				.0	130		1PE
313637-EA-4	FNMA MBS/DUS Pool 7.590% 05/01/15 109129	04/01/2002	Paydown		898	898	953	898	(41)				.0	6		1PE
313637-EA-4	FNMA MBS/DUS Pool 7.590% 05/01/15 109129	05/01/2002	Paydown		904	904	960	904	(41)				.0	11		1PE
313637-EA-4	FNMA MBS/DUS Pool 7.590% 05/01/15 109129	06/01/2002	Paydown		911	911	967	911	(41)				.0	17		1PE
313646-QV-4	FNMA MTN - Callable - 6.100% 02/04/09 10NC3	06/03/2002	Call 100.0000		1,500,000	1,500,000	1,500,000	1,500,000					.0	30,246		1PE
Total United States					7,951,918	7,906,788	7,890,260	7,880,562	1,847	0	0	71,355	71,355	139,200	XXX	XXX
3199996 - Bonds - Special Revenues - United States					7,951,918	7,906,788	7,890,260	7,880,562	1,847	0	0	71,355	71,355	139,200	XXX	XXX
3199999 - Bonds - Special Revenues					7,951,918	7,906,788	7,890,260	7,880,562	1,847	0	0	71,355	71,355	139,200	XXX	XXX
Public Utilities (unaffiliated)																
United States																
05501M-AD-6	Azurix Corp NC 10.375% 02/15/07 Calpine Canada Energy 8.500% 05/01/08	05/21/2002	Direct		276,750	300,000	300,125	264,000	36,125			(23,375)	(23,375)	8,214		5
13134V-AA-1	NC	04/23/2002	Credit Suisse First Boston		211,250	250,000	238,108	197,546	40,824			(27,027)	(27,027)	10,330		4
209111-CV-3	Consolidated Edison 6.450% 12/01/07	06/10/2002	Mesirow Financial		2,347,425	2,250,000	2,118,873	2,147,954	2,929			199,471	199,471	77,400		1
60467P-AH-7	Mirant Americas NC 8.300% 05/01/11	04/30/2002	Lehman Brothers		236,250	250,000	217,500	218,300	200			17,950	17,950	10,490		3
Total United States					3,071,675	3,050,000	2,874,606	2,827,800	80,078	0	0	167,019	167,019	106,434	XXX	XXX
3899996 - Bonds - Public Utilities - United States					3,071,675	3,050,000	2,874,606	2,827,800	80,078	0	0	167,019	167,019	106,434	XXX	XXX
3899999 - Bonds - Public Utilities					3,071,675	3,050,000	2,874,606	2,827,800	80,078	0	0	167,019	167,019	106,434	XXX	XXX
Industrial & Miscellaneous																
United States																
006848-BD-6	Adelphia 7.875% 05/01/09 Communications NC	04/25/2002	UBS Securities		119,250	150,000	105,750	110,161	265			9,089	9,089	5,873		4
006848-BD-6	Adelphia 7.875% 05/01/09 Communications NC	05/21/2002	Lehman Brothers		74,500	100,000	70,500	73,594	330			906	906	3,938		4
006848-BF-1	Adelphia 10.875% 10/01/10 Communications NC	04/19/2002	Chase Securities		133,875	150,000	148,865	139,500	9,486			(15,111)	(15,111)	9,198		4
006848-BF-1	Adelphia 10.875% 10/01/10 Communications NC	05/09/2002	Banc/America Sec		225,000	250,000	248,108	232,500	15,818			(23,318)	(23,318)	16,841		4
006848-BF-1	Adelphia 10.875% 10/01/10 Communications NC	05/23/2002	Donaldson Lufkin & Jenrette		79,000	100,000	99,243	93,000	6,329			(20,329)	(20,329)	5,438		4
03073K-AC-5	Amerigas Partners Call 8.875% 05/20/11	05/07/2002	Credit Suisse First Boston		52,125	50,000	50,000	50,000				2,125	2,125	2,095		3Z
031652-AD-2	Call	04/17/2002	DBAB		152,625	150,000	144,000	145,263	54			7,362	7,362	6,591		4
05329W-AB-8	Auto Nation Inc NC 9.000% 08/01/08	06/10/2002	First Union Capital		210,500	200,000	197,462	197,817	53			12,683	12,683	6,600		3Z
06423A-AF-0	Bank One Corp. NC 7.625% 08/01/05 Bear Stearns Mort. 7.000% 02/25/28	05/01/2002	Legg Mason		1,084,880	1,000,000	998,000	998,617	36			86,263	86,263	20,122		1PE
073914-WW-9	Securities 1997-7 1A9	06/01/2002	Paydown		18,127	18,127	18,093	18,127	.53				.0	317		1PE
109043-AF-6	Briggs & Stratton Corp 8.875% 03/15/11 NC	04/04/2002	Spear Leeds & Kellogg		158,625	150,000	146,930	147,083	5			11,542	11,542	888		3Z

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
11815H-AB-0	Buckeye Cellulose Corp 8.500% 12/15/05 Call	05/06/2002	UBS Securities		45,500	50,000	49,000	45,000	4,264			(3,764)	(3,764)	1,700		5
126410-FR-5	CSX Transportation 6.500% 06/01/02 Equipment	06/01/2002	Maturity		1,000,000	1,000,000	1,000,000	1,000,000					0	32,500		1PE
152314-BJ-8	Centex Home Equity 7.000% 06/25/30 1999-2 A5	05/07/2002	Baird, Robert W. & Company		1,036,250	1,000,000	944,063	952,404	606			83,846	83,846	13,407		1PE
16117P-AD-2	Charter Comm Hlds LLC 8.250% 04/01/07 NC	05/02/2002	Chase Securities		45,125	50,000	46,063	45,250	1,579			(1,704)	(1,704)	2,475		4
165167-AS-6	Chesapeake Energy Call 8.125% 04/01/11	06/11/2002	Bear Stearns		150,000	150,000	147,500	147,761	35			2,239	2,239	8,565		4
19416Q-CR-9	Colgate-Palmolive Co 7.840% 05/15/07 MTN - NC	04/19/2002	DBAB		2,224,700	2,000,000	2,000,000	2,000,000				224,700	224,700	69,253		1PE
21075W-FL-4	Contimortgage Home 7.550% 08/15/28 Equity 1997-3 M2F	04/01/2002	Paydown			59,988	52,977	59,988	4,809			(59,988)	(59,988)	348		6
21075W-FL-4	Contimortgage Home 7.550% 08/15/28 Equity 1997-3 M2F	05/14/2002	Baird, Robert W. & Company		79,120	535,561	472,967	493,302	674			(414,182)	(414,182)	8,246		6
218697-AP-5	Corestates Home Equity 7.000% 06/15/12	04/15/2002	Paydown		96,398	96,398	97,332	96,398	(158)				0	562		1PE
218697-AP-5	Trust 1996-1 A4 Corestates Home Equity 7.000% 06/15/12	05/15/2002	Paydown		81,091	81,091	81,876	81,091	(133)				0	946		1PE
218697-AP-5	Trust 1996-1 A4	06/15/2002	Paydown		89,232	89,232	90,097	89,232	(147)				0	1,562		1PE
22540A-FR-4	CS First Boston Mtge 6.260% 12/17/07 Sec 1998-C1 A1A	04/11/2002	Paydown		13,627	13,627	13,774	13,627	(75)				0	71		1
22540A-FR-4	CS First Boston Mtge 6.260% 12/17/07 Sec 1998-C1 A1A	05/11/2002	Paydown		15,467	15,467	15,633	15,467	(85)				0	161		1
22540A-FR-4	CS First Boston Mtge 6.260% 12/17/07 Sec 1998-C1 A1A	06/11/2002	Paydown		19,419	19,419	19,629	19,419	(107)				0	304		1
242361-AB-9	Dean Foods Company 6.900% 10/15/17	05/06/2002	RW Pressprich & Co. Inc		855,000	1,000,000	992,580	859,550	133,988			(138,538)	(138,538)	39,100		4
29410Y-AA-6	Eott Energy Partners 11.000% 10/01/09 Call	06/20/2002	Jefferies		72,125	100,000	103,625	94,000	9,202			(31,077)	(31,077)	8,067		3
29410Y-AA-6	Eott Energy Partners 11.000% 10/01/09 Call	06/24/2002	Jefferies		108,188	150,000	154,125	141,000	12,686			(45,498)	(45,498)	12,192		3
337358-BG-9	First Union Corp. 7.500% 07/15/06	05/07/2002	Raymond James & Associates		2,165,560	2,000,000	1,995,240	1,997,592	53			167,968	167,968	47,917		1PE
337928-AG-0	FirstPlus Home Loan 7.800% 03/20/16	04/01/2002	Paydown		229,962	229,962	242,035	229,962	(5,487)				0	1,495		1
337928-AG-0	FirstPlus Home Loan 7.800% 03/20/16	05/01/2002	Paydown		94,532	94,532	99,495	94,532	(2,256)				0	1,228		1
364760-AA-6	Cap Inc. 6.900% 09/15/07	04/18/2002	Raymond James & Associates		870,000	1,000,000	998,280	874,620	124,313			(128,933)	(128,933)	7,283		3Z
38821G-AB-7	Grant Prideco Inc NC 9.625% 12/01/07	04/05/2002	Lehman Brothers		104,750	100,000	99,379	99,471	2			5,279	5,279	3,449		3
393505-WH-1	Green Tree Financial 6.820% 09/15/28 Corp. 1997-D HEA7	04/15/2002	Paydown		16,994	16,994	17,307	16,994	(10)				0	97		1PE
393505-WH-1	Green Tree Financial 6.820% 09/15/28 Corp. 1997-D HEA7	05/15/2002	Paydown		13,740	13,740	13,994	13,740	(8)				0	156		1PE
393505-WH-1	Green Tree Financial 6.820% 09/15/28 Corp. 1997-D HEA7	06/15/2002	Paydown		17,060	17,060	17,375	17,060	(10)				0	291		1PE
408625-AA-9	John Q Hammons Hotels 8.875% 02/15/04 Call	05/21/2002	Direct		196,500	200,000	185,000	190,968	649			5,532	5,532	8,684		4
41078T-AC-1	Hanover Equipment 8.750% 09/01/11 Trust 144A -Call	04/22/2002	Smith Barney Shearson		153,000	150,000	152,000	150,000	1,940			1,060	1,060	1,969		3
446680-AA-8	Huntington Res. Mtge 7.000% 12/25/20 Trust 1994-1 A	04/01/2002	Paydown		6,196	6,196	6,254	6,196					0	36		1PE

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
446680-AA-8	Huntington Res. Mtge Trust 1994-1 A. 7.000% 12/25/20	05/01/2002	Paydown		35,753	35,753	36,086	35,753	(3)				.0	.417		1PE
446680-AA-8	Huntington Res. Mtge Trust 1994-1 A. 7.000% 12/25/20	06/01/2002	Paydown		25,642	25,642	25,881	25,642	(2)				.0	.449		1PE
449670-DB-1	IMC Home Equity Loan Trust 1997-5 A7. 6.900% 01/20/22	04/01/2002	Paydown		86,147	86,147	86,739	86,147	300				.0	.495		1PE
449670-DB-1	IMC Home Equity Loan Trust 1997-5 A7. 6.900% 01/20/22	05/01/2002	Paydown		85,952	85,952	86,542	85,952	300				.0	.988		1PE
449670-DB-1	IMC Home Equity Loan Trust 1997-5 A7. 6.900% 01/20/22	06/01/2002	Paydown		89,571	89,571	90,187	89,571	312				.0	1,545		1PE
460146-AI-0	Int'l Paper Company 7.875% 08/01/06	04/23/2002	Raymond James & Associates		2,138,200	2,000,000	2,123,180	2,065,433	(913)			72,767	72,767	37,188		2PE
482727-AE-4	Primedia Inc Call 8.500% 02/01/06	06/18/2002	Banc/America Sec.		40,375	50,000	47,750	46,750	1,583			(7,958)	(7,958)	1,653		4
514666-AC-0	Land O Lakes Inc 144A 8.750% 11/15/11	05/08/2002	Paribas Corporation		245,000	250,000	250,000	248,750	1,250			(5,000)	(5,000)	10,877		3
552078-AM-9	Lyondell Petrochemical 9.875% 05/01/07	05/08/2002	UBS Securities		99,500	100,000	102,500	102,000	452			(2,952)	(2,952)	5,267		3
58445M-AC-6	Mediacom Call 8.500% 04/15/08	04/25/2002	Jefferies		148,500	150,000	137,375	139,162	106			9,338	9,338	6,906		4
58984Y-AF-0	Meristar Hospitality NC. 9.125% 01/15/11	06/11/2002	DBAB		251,875	250,000	249,008	249,110	14			2,765	2,765	9,442		4
593048-BF-7	United Mexican States 8.625% 03/12/08	05/09/2002	UBS Securities		54,000	50,000	51,625	51,451	(23)			2,549	2,549	743		2
645312-AJ-8	144A - NC	05/09/2002	UBS Securities		54,000	50,000	51,625	51,451	(23)			2,549	2,549	743		2
645312-AJ-8	New Holland Equip Rec 6.940% 12/15/07	05/15/2002	Paydown		203,099	203,099	204,749	203,099	(66)				.0	2,258		1PE
66938F-JQ-8	Trust 1999-A B. 6.875% 08/08/06	06/06/2002	Mesirow Financial		2,142,080	2,000,000	1,978,600	1,989,290	433			152,790	152,790	46,979		1PE
670509-AG-3	Nuevo Energy Co. Call 9.500% 06/01/08	05/06/2002	Chase Securities		201,000	200,000	200,000	197,000	3,000			1,000	1,000	8,339		4
670872-AB-6	OM Group Inc Call 9.250% 12/15/11	06/18/2002	Credit Suisse First Boston		104,750	100,000	100,000	100,000				4,750	4,750	4,856		4
708160-BJ-4	J.C. Penney & Co. 7.650% 08/15/16	06/10/2002	Bear Stearns		860,000	1,000,000	1,071,565	825,000	236,537			(201,537)	(201,537)	25,075		3
74157K-AF-8	Primedia Inc Call 8.875% 05/15/11	06/12/2002	Banc/America Sec.		146,000	200,000	197,074	182,000	15,292			(51,292)	(51,292)	10,453		4Z
76110W-BT-2	Residential Asset Sec 7.250% 08/27/27	04/01/2002	Paydown		71,927	71,927	70,073	71,927	477				.0	435		1PE
76110W-BT-2	Corp 1997-KS3 A15. 7.250% 08/27/27	05/01/2002	Paydown		35,296	35,296	34,386	35,296	234				.0	427		1PE
76110W-BT-2	Corp 1997-KS3 A15. 5.980% 10/25/29	06/01/2002	Paydown		43,563	43,563	42,440	43,563	289				.0	790		1PE
76110W-EF-9	Residential Asset Sec 5.980% 10/25/29	04/01/2002	Paydown		24,000	24,000	22,234	24,000	1,037				.0	120		1
76110W-EF-9	Corp 1998-KS3 A17. 5.980% 10/25/29	05/01/2002	Paydown		19,463	19,463	18,031	19,463	841				.0	194		1
76110W-EF-9	Corp 1998-KS3 A17. 5.980% 10/25/29	06/01/2002	Paydown		23,599	23,599	21,863	23,599	1,020				.0	353		1
775101-AH-1	Rogers Wireless Comm 8.800% 10/01/07	04/11/2002	Merrill Lynch		133,500	150,000	150,188	129,750	20,415			(16,665)	(16,665)	7,150		3
810186-AB-2	Call	04/02/2002	Cowen & Co.		103,750	100,000	96,500	96,931	4			6,819	6,819	1,917		4
812141-AF-6	Scotts Company Call 8.625% 01/15/09	05/10/2002	First Union Capital		300,750	300,000	262,250	290,644	4,049			7,435	7,435			4
857555-AH-9	Sealy Mattress Co. 0.000% 12/15/07	06/12/2002	Merrill Lynch		104,750	100,000	73,750	78,500	735			26,250	26,250	3,643		4
872649-BE-7	Call	06/01/2002	Maturity		2,500,000	2,500,000	2,466,225	2,500,000	3,512			0	0	81,250		2Z

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
887319-AB-7	Time Warner Tele Call 10.125% 02/01/11	05/09/2002	Lehman Brothers		54,000	100,000	100,000	68,500	31,500			(46,000)	(46,000)	2,897		4
896106-AK-7	Trico Marine Services 8.500% 08/01/05	04/26/2002	DBAB		202,000	200,000	193,500	194,000	1,292			6,708	6,708	4,250		4
896106-AK-7	Callable Trico Marine Services 8.500% 08/01/05	05/31/2002	Direct		50,450	50,000	48,500	48,500	275			1,675	1,675	2,667		4
912920-AA-3	US West 8.875% 06/01/31 Communication/Qwest Call	05/31/2002	DBAB		915,000	1,000,000	1,058,750	1,058,550	(71)			(143,550)	(143,550)	45,361		2
92857T-AF-4	Vodafone Airtouch PLC 7.625% 02/15/05 NC	06/26/2002	DBAB		2,121,320	2,000,000	2,000,220	2,000,220				121,100	121,100	57,611		1PE
949746-CC-3	Wells Fargo Company NC 7.250% 08/24/05	04/24/2002	Raymond James & Associates		2,147,500	2,000,000	1,992,240	1,995,102	102			152,398	152,398	26,181		1PE
94975C-AF-4	Wells Fargo Financial 5.875% 08/15/08 NC	06/18/2002	DBAB		1,036,670	1,000,000	999,530	999,596	12			37,074	37,074	20,563		1PE
969457-BF-6	Williams Cos Inc 144A 7.125% 09/01/11 - NC	06/05/2002	UBS Securities		84,000	100,000	95,632	95,711	62			(11,711)	(11,711)	1,959		2PE
98157D-AJ-5	Worldcom Inc NC 7.500% 05/15/11	04/30/2002	Merrill Lynch		21,250	50,000	43,715	43,776	43			(22,526)	(22,526)	1,750		6
98157D-AJ-5	Worldcom Inc NC 7.500% 05/15/11	05/08/2002	UBS Securities		24,000	50,000	43,715	43,790	57			(19,790)	(19,790)	1,854		6
981811-AB-8	Worthington Industries 7.125% 05/15/06 NC	06/18/2002	Spear Leeds & Kellogg		2,000,800	2,000,000	1,996,260	1,998,194	89			2,606	2,606	85,500		2PE
984121-BE-2	Xerox Corp. 144A - NC 9.750% 01/15/09	05/03/2002	Lehman Brothers		87,500	100,000	95,167	95,250	64			(7,814)	(7,814)	3,006		4
984121-BE-2	Xerox Corp. 144A - NC 9.750% 01/15/09	05/07/2002	Lehman Brothers		128,000	150,000	142,745	142,873	104			(14,972)	(14,972)	4,586		4
Total United States					31,298,575	31,601,406	31,441,326	30,870,131	643,467	0	0	(205,591)	(205,591)	878,359	XXX	XXX
4599996 - Bonds - Industrial and Misc - United States					31,298,575	31,601,406	31,441,326	30,870,131	643,467	0	0	(205,591)	(205,591)	878,359	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous					31,298,575	31,601,406	31,441,326	30,870,131	643,467	0	0	(205,591)	(205,591)	878,359	XXX	XXX
6099997 - Bonds - Part 4					58,765,151	58,888,446	58,594,526	58,038,699	817,215	0	0	15,560	15,560	1,559,604	XXX	XXX
6099998 - Bonds - Part 5					616,723	936,973	749,896	751,204	1,309			(134,481)	(134,481)	7,544	XXX	XXX
6099999 - Total - Bonds					59,381,874	59,825,419	59,344,422	58,789,903	818,524	0	0	(118,921)	(118,921)	1,567,148	XXX	XXX
6599999 - Total - Preferred Stocks						XXX								XXX		XXX
COMMON STOCK																
Public Utilities (unaffiliated)																
United States																
079860-10-2	Bellsouth Corp Common Stock	05/17/2002	Investment Technology Group		1,500,000		49,695	63,960	55,290	8,670		(14,265)	(14,265)		285	L
549463-10-7	Lucent Technologies Common Stock	06/03/2002	Spin Off		0.000		43,724	43,724	29,939	13,786		0	0			L
Total United States					93,419	XXX	107,684	85,229	22,456	0	0	(14,265)	(14,265)	XXX	285	XXX
6699999 - Common Stocks - Public Utilities					93,419	XXX	107,684	85,229	22,456	0	0	(14,265)	(14,265)	XXX	285	XXX
Banks, Trust & Insurance Companies																
United States																
025816-10-9	American Express Company Common Stock	05/17/2002	Investment Technology Group		2,000,000		88,337	39,833	81,920	(42,087)		48,504	48,504		160	L
125509-10-9	Cigna Corp Common Stock	05/17/2002	Investment Technology Group		500,000		52,441	19,109	50,695	(31,586)		33,332	33,332		165	L
404132-10-2	HCC Insurance Holdings Inc Common Stock	05/09/2002	Merrill Lynch		3,800,000		94,623	96,127	106,210	(10,083)		(1,504)	(1,504)		238	L
524908-10-0	Lehman Brothers Holdings Inc Common Stock	04/02/2002	Lehman Brothers		500,000		31,600	36,000	32,320	3,680		(4,400)	(4,400)			L
649445-10-3	New York Community Bancorp Common Stock	05/09/2002	Merrill Lynch		2,800,000		83,677	49,279	77,420	(28,141)		34,398	34,398		560	L
649445-10-3	New York Community Bancorp Common Stock	05/17/2002	Banc/America Sec		600,000		17,627	10,513	16,590	(6,077)		7,114	7,114		120	L
649445-10-3	New York Community Bancorp Common Stock	05/28/2002	Donaldson Lufkin & Jenrette		1,000,000		27,873	17,522	27,650	(10,128)		10,351	10,351		200	L
649445-10-3	New York Community Bancorp Common Stock	05/29/2002	Donaldson Lufkin & Jenrette		600,000		16,732	10,513	16,590	(6,077)		6,218	6,218		120	L

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
90390U-10-2	SLM Corp Common Stock	05/17/2002	Tax Free Exchange	1,000,000	71,650		71,650	97,800	(26,150)				0			
	Total United States				484,560	XXX	350,546	507,195	(156,649)	0	0	134,013	134,013	XXX	1,563	XXX
	6799999 - Common Stocks - Banks, Trust and Insurance Companies				484,560	XXX	350,546	507,195	(156,649)	0	0	134,013	134,013	XXX	1,563	XXX
	Industrial & Miscellaneous United States															
001765-10-6	AMR Corp/Del Common Stock	05/17/2002	Investment Technology Group	1,000,000	20,897		22,993	26,410	(3,417)			(2,095)	(2,095)			
00184A-10-5	AOL Time Warner Common Stock	04/02/2002	SSGA Internal Swap	2,900,000	68,498		167,427	68,585	98,842			(98,929)	(98,929)			
001957-10-9	AT & T Corp. Common Stock	04/02/2002	SSGA External Swap	5,800,000	88,740		100,831	91,060	9,771			(12,091)	(12,091)		218	
00437V-10-4	Accredo Health, Inc Common Stock	05/09/2002	Merrill Lynch	1,800,000	109,275		65,846	103,086	(37,240)			43,429	43,429			
005125-10-9	Axciom Corp Common Stock	05/09/2002	Merrill Lynch	4,500,000	68,789		75,809	77,130	(1,321)			(7,020)	(7,020)			
007094-10-5	Administaff, Inc Common Stock	05/02/2002	Investment Technology Group	5,500,000	85,809		179,043	151,965	27,078			(93,234)	(93,234)			
007525-10-8	Advanced Digital Common Stock	04/10/2002	First Albany Corp.	3,600,000	40,249		59,032	46,836	12,196			(18,783)	(18,783)			
007525-10-8	Advanced Digital Common Stock	04/11/2002	First Albany Corp.	9,800,000	96,550		167,537	127,498	40,039			(70,987)	(70,987)			
007974-10-8	Advent Software Inc. Common Stock	05/09/2002	Merrill Lynch	1,600,000	77,534		59,082	94,656	(35,574)			18,452	18,452			
007974-10-8	Advent Software Inc. Common Stock	06/03/2002	Lehman Brothers	3,100,000	112,695		127,934	183,396	(55,462)			(15,239)	(15,239)			
01642T-10-8	Alkermes Inc Common Stock	04/05/2002	Weeden & Co.	2,800,000	61,673		25,272	72,968	(47,696)			36,401	36,401			
01642T-10-8	Alkermes Inc Common Stock	04/08/2002	Merrill Lynch	1,100,000	9,928		9,928	28,666	(18,738)			14,186	14,186			
01642T-10-8	Alkermes Inc Common Stock	04/29/2002	Thomas Weisel Partners, LLC	2,300,000	44,371		20,759	59,938	(39,179)			23,612	23,612			
01642T-10-8	Alkermes Inc Common Stock	04/30/2002	Thomas Weisel Partners, LLC	1,100,000	22,091		14,253	28,666	(14,413)			7,838	7,838			
018490-10-2	Allergan Inc. Common Stock	05/17/2002	Investment Technology Group	800,000	48,108		15,217	51,720	(36,503)			32,891	32,891		72	
01859P-60-9	Alliance Gaming Corp Common Stock	05/09/2002	Merrill Lynch	2,100,000	59,260		64,287	128,226	(68,966)			(5,027)	(5,027)			
01859P-60-9	Alliance Gaming Corp Common Stock	05/15/2002	Merrill Lynch	4,200,000	119,360		132,517	256,452	(138,085)			(13,157)	(13,157)			
026874-10-7	American Intl Group Inc Common Stock	04/02/2002	SSGA Internal Swap	2,358,000	170,342		181,065	170,106	10,959			(10,723)	(10,723)			
034918-10-2	Angiotech Pharmaceuticals Inc Common Stock	05/09/2002	Merrill Lynch	900,000	37,088		39,524	41,049	(1,525)			(2,436)	(2,436)			
054540-10-9	Axcelis Technologies Inc Common Stock	05/09/2002	Merrill Lynch	4,300,000	59,946		67,091	61,490	5,601			(7,145)	(7,145)			
055622-10-4	BP Amoco PLC - Spons ADR Common Stock	05/17/2002	Investment Technology Group	1,464,000	75,735		60,765	77,738	(16,974)			14,970	14,970		505	
057224-10-7	Baker Hughes Inc Common Stock	04/02/2002	SSGA External Swap	1,400,000	51,870		53,200	53,550	(350)			(1,330)	(1,330)			
11442E-10-2	Brooks Pri Automation Common Stock	05/09/2002	Merrill Lynch	1,700,000	82,762		74,175	77,248	(3,073)			(11,413)	(11,413)			
11442E-10-2	Brooks Pri Automation Common Stock	05/21/2002	Banc/America Sec.	400,000	13,354		17,855	18,176	(321)			(4,501)	(4,501)			
11442E-10-2	Brooks Pri Automation Common Stock	05/22/2002	Lehman Brothers	1,900,000	61,023		90,619	86,336	4,283			(29,596)	(29,596)			
11442E-10-2	Brooks Pri Automation Common Stock	05/23/2002	Lehman Brothers	1,000,000	30,592		48,546	45,440	3,106			(17,954)	(17,954)			
12709P-10-3	Cabot Microelectronics Common Stock	04/16/2002	Robertson Stephens & Co.	2,400,000	145,443		153,354	162,360	(9,006)			(7,911)	(7,911)			
127190-30-4	CACI International Inc. Cl A Common Stock	05/09/2002	Merrill Lynch	2,000,000	64,118		59,576	70,220	(10,644)			4,542	4,542			
141665-10-9	Career Education Corp Common Stock	05/09/2002	Merrill Lynch	2,500,000	110,222		76,092	99,000	(22,908)			34,130	34,130			
159864-10-7	Charles River Laboratories Common Stock	05/09/2002	Merrill Lynch	2,500,000	82,388		81,375	77,500	3,875			1,013	1,013			
163072-10-1	The Cheesecake Factory Common Stock	05/09/2002	Merrill Lynch	3,400,000	140,510		92,764	125,460	(32,696)			47,745	47,745			
163072-10-1	The Cheesecake Factory Common Stock	05/31/2002	B-Trade Services	1,050,000	40,098		30,015	38,745	(8,730)			10,084	10,084			
168615-10-2	Chico's Fas Inc Common Stock	05/09/2002	Merrill Lynch	2,500,000	98,878		87,341	84,250	3,091			11,537	11,537			
170388-10-2	Choicepoint Inc Common Stock	05/09/2002	Merrill Lynch	1,400,000	79,518		39,780	80,640	(40,860)			39,737	39,737			
170388-10-2	Choicepoint Inc Common Stock	06/19/2002	Sale of Fractional Share	0.500	31		14	39	(15)			17	17			
172737-10-8	Circuit City Group Common Stock	04/02/2002	SSGA External Swap	2,000,000	38,300		30,140	36,080	(5,940)			8,160	8,160		35	
17275R-10-2	Cisco Systems Common Stock	04/02/2002	SSGA External Swap	3,500,000	57,470		68,134	59,255	8,879			(10,664)	(10,664)			
204493-10-0	Compaq Computer Corp. Common Stock	05/06/2002	Tax Free Exchange	10,800,000	144,888		144,888	112,860	32,028			0	0		270	
207142-10-0	Conexant Systems Inc Common Stock	06/25/2002	Spin Off	0.000	25,419		25,419	30,682	(5,263)			0	0			
218868-10-7	Corinthian Colleges Inc Common Stock	05/09/2002	Merrill Lynch	1,200,000	68,278		53,288	60,660	(7,372)			14,990	14,990			
21988R-10-2	Corporate Executive Board Co Common Stock	05/09/2002	Merrill Lynch	3,100,000	116,984		91,607	116,284	(24,677)			25,377	25,377			
232572-10-7	Cymer Common Stock	05/09/2002	Merrill Lynch	1,200,000	57,025		54,393	59,592	(5,199)			2,632	2,632			
232861-10-4	D & K Healthcare Resources Common Stock	05/09/2002	Merrill Lynch	1,250,000	83,622		77,839	150,050	(71,428)			5,784	5,784			
252826-10-2	Dianon Systems Common Stock	05/09/2002	Merrill Lynch	1,400,000	88,365		81,490	90,832	(9,342)			6,875	6,875			
256159-10-4	Documentum Inc Common Stock	05/03/2002	Investment Technology Group	6,800,000	101,241		172,209	173,600	(1,391)			(70,969)	(70,969)			
268160-10-1	Dynegy Inc Common Stock	05/17/2002	Investment Technology Group	2,700,000	18,467		62,875	78,300	(15,425)			(44,408)	(44,408)			
28139T-10-1	Education Management Corp Common Stock	05/09/2002	Merrill Lynch	2,000,000	85,397		75,911	84,340	(8,429)			9,486	9,486			
285512-10-9	Electronic Arts Inc Common Stock	05/17/2002	Spear Leeds & Kellogg	1,700,000	107,301		22,950	103,360	(80,410)			84,351	84,351			

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
291525-10-3	Emmis Broadcasting Common Stock	04/16/2002	DBAB	2,900,000	86,145		85,861	77,546	8,315			284	284			L
291525-10-3	Emmis Broadcasting Common Stock	04/17/2002	Bear Stearns	2,800,000	82,924		81,447	74,872	6,575			1,477	1,477			L
291525-10-3	Emmis Broadcasting Common Stock	04/18/2002	DBAB	800,000	23,528		21,440	21,392	48			2,088	2,088			L
292475-20-9	Emulex Corp Common Stock	05/09/2002	Merrill Lynch	1,500,000	42,347		36,249	49,395	(13,146)			6,098	6,098			L
293639-10-0	Entercom Communications Corp Common Stock	04/26/2002	Merrill Lynch	2,400,000	131,211		101,334	131,688	(30,354)			29,877	29,877			L
293639-10-0	Entercom Communications Corp Common Stock	04/29/2002	DBAB	1,100,000	57,097		46,445	60,357	(13,912)			10,653	10,653			L
293639-10-0	Entercom Communications Corp Common Stock	05/09/2002	Merrill Lynch	1,400,000	79,042		58,730	76,818	(18,088)			20,312	20,312			L
293639-10-0	Entercom Communications Corp Common Stock	05/17/2002	DBAB	600,000	32,693		24,952	32,922	(7,970)			7,741	7,741			L
293639-10-0	Entercom Communications Corp Common Stock	05/20/2002	JP Morgan Securities	300,000	15,967		12,476	16,461	(3,985)			3,491	3,491			L
302491-30-3	FMC Corp Common Stock	05/17/2002	Investment Technology Group	500,000	19,212		12,317	20,960	(8,643)			6,895	6,895			L
31428X-10-6	Fedex Corporation Common Stock	04/02/2002	SSGA Internal Swap	1,100,000	61,512		23,334	63,910	(40,576)			38,178	38,178			L
319963-10-4	First Data Corp. Common Stock	05/17/2002	Investment Technology Group	600,000	49,409		23,205	52,350	(29,145)			26,204	26,204			L
374276-10-3	Getty Images Inc Common Stock	05/09/2002	Merrill Lynch	2,400,000	84,357		55,028	71,904	(16,876)			29,329	29,329			L
37957V-10-6	Globespan Virata Inc. Common Stock	04/24/2002	Lehman Brothers	3,100,000	32,876		44,225	46,252	(2,027)			(11,349)	(11,349)			L
37957V-10-6	Globespan Virata Inc. Common Stock	04/25/2002	Lehman Brothers	3,700,000	35,348		57,576	55,204	2,372			(22,227)	(22,227)			L
37957V-10-6	Globespan Virata Inc. Common Stock	04/26/2002	Lehman Brothers	4,100,000	37,857		71,291	61,172	10,119			(33,434)	(33,434)			L
382388-10-6	Goodrich B F Co. Common Stock	05/28/2002	Spin Off	0	688		688	940	(252)			0	0			L
441339-10-8	Hot Topic Inc. Common Stock	05/09/2002	Merrill Lynch	4,000,000	93,197		83,923	83,600	323			9,274	9,274			L
45247T-10-4	Imagistics Intl Inc Common Stock	05/17/2002	Investment Technology Group	232,000	4,338		2,016	3,689	(1,673)			2,322	2,322			L
457985-20-8	Integra Lifesciences Holding Common Stock	04/15/2002	Smith Barney Shearson	1,700,000	39,003		46,071	47,821	(1,750)			(7,068)	(7,068)			L
457985-20-8	Integra Lifesciences Holding Common Stock	04/16/2002	Lehman Brothers	1,200,000	27,625		31,187	33,756	(2,569)			(3,562)	(3,562)			L
457985-20-8	Integra Lifesciences Holding Common Stock	04/17/2002	Investment Technology Group	1,800,000	39,910		48,598	50,634	(2,036)			(8,687)	(8,687)			L
457985-20-8	Integra Lifesciences Holding Common Stock	04/18/2002	Lehman Brothers	2,100,000	46,249		63,912	59,073	4,839			(17,663)	(17,663)			L
457985-20-8	Integra Lifesciences Holding Common Stock	04/19/2002	Lehman Brothers	1,200,000	26,418		37,117	33,756	3,361			(10,699)	(10,699)			L
45811K-20-8	Integrated Circuit Systems Common Stock	05/09/2002	Merrill Lynch	2,300,000	45,320		61,133	46,920	14,213			(15,813)	(15,813)			L
459200-10-1	IBM Corporation Common Stock	04/02/2002	SSGA External Swap	700,000	70,763		81,074	72,800	8,274			(10,311)	(10,311)			L
460690-10-0	Interpublic Group Cos Inc. Common Stock	04/02/2002	SSGA Internal Swap	2,200,000	74,008		34,467	75,416	(40,949)			39,541	39,541			L
465741-10-6	Itron Inc Common Stock	05/09/2002	Merrill Lynch	2,200,000	74,537		58,421	65,450	(7,029)			16,116	16,116			L
465810-10-8	IVANS, Inc. Common Stock	05/21/2002	Direct	2,964,000	41,496		6,224	37,791	(31,567)			35,272	35,272			A
492914-10-6	Key Energy Services Inc Common Stock	05/09/2002	Merrill Lynch	6,400,000	75,902		69,708	68,608	1,100			6,194	6,194			L
499040-10-3	Knight Rider Inc Common Stock	04/02/2002	SSGA Internal Swap	2,500,000	169,703		141,263	171,725	(30,463)			28,440	28,440			L
501052-10-4	Kronos Inc Common Stock	04/09/2002	Needham & Company	700,000	25,968		30,857	32,886	(2,029)			(4,889)	(4,889)			L
501052-10-4	Kronos Inc Common Stock	04/11/2002	Investment Technology Group	1,600,000	55,961		73,032	75,168	(2,136)			(17,071)	(17,071)			L
501052-10-4	Kronos Inc Common Stock	04/12/2002	Bear Stearns	2,500,000	92,808		120,161	117,450	2,711			(27,352)	(27,352)			L
513847-10-3	Lancaster Colony Corp. Common Stock	04/25/2002	Baird, Robert W. & Company	10,000,000	379,989		18,333	370,400	(352,067)			361,655	361,655			L
513847-10-3	Lancaster Colony Corp. Common Stock	05/06/2002	McDonald & Company	5,000,000	192,235		9,167	185,200	(176,033)			183,068	183,068			L
513847-10-3	Lancaster Colony Corp. Common Stock	05/08/2002	McDonald & Company	5,000,000	194,994		9,167	185,200	(176,033)			185,827	185,827			L
513847-10-3	Lancaster Colony Corp. Common Stock	05/09/2002	McDonald & Company	6,000,000	236,993		11,000	222,240	(211,240)			225,993	225,993			L
556100-10-5	Macromedia, Inc. Common Stock	05/09/2002	Merrill Lynch	2,600,000	55,302		54,550	53,092	1,458			752	752			L
57772K-10-1	Maxim Integrated Products Common Stock	04/02/2002	SSGA Internal Swap	1,700,000	92,888		78,319	94,707	(16,388)			14,569	14,569			L
580031-20-1	McData Corporation Common Stock	04/12/2002	JP Morgan Securities	8,400,000	64,241		93,716	99,708	(5,992)			(29,475)	(29,475)			L
580031-20-1	McData Corporation Common Stock	04/15/2002	JP Morgan Securities	4,100,000	29,665		46,014	48,667	(2,653)			(16,349)	(16,349)			L
580031-20-1	McData Corporation Common Stock	04/16/2002	JP Morgan Securities	1,200,000	9,329		14,010	14,244	(234)			(4,680)	(4,680)			L
580031-20-1	McData Corporation Common Stock	05/17/2002	Spear Leeds & Kellogg	316,000	2,465		5,457	3,751	1,706			(2,992)	(2,992)			L
584690-30-9	Medicis Pharmaceutical - CIA Common Stock	05/09/2002	Merrill Lynch	1,800,000	84,914		94,067	99,900	(5,833)			(9,153)	(9,153)			L
594087-10-8	Michaels Stores Common Stock	05/09/2002	Merrill Lynch	3,100,000	120,962		71,184	117,180	(45,996)			49,778	49,778			L

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
59523C-10-7	Mid Atlantic Medical Services Common Stock	05/09/2002	Merrill Lynch	2,700,000	94,616		75,650	76,950	(1,300)			18,966	18,966			L
604059-10-5	Minnesota Mining & Mfg Common Stock	04/11/2002	Tax Free Exchange	3,300,000	311,048		311,048	379,533	(68,485)			0	0			L
62855J-10-4	Myriad Genetics Inc Common Stock	04/05/2002	Investment Technology Group	600,000	18,167		46,646	20,106	26,540			(28,480)	(28,480)			L
62855J-10-4	Myriad Genetics Inc Common Stock	04/08/2002	Robertson Stephens & Co.	1,000,000	28,219		77,744	33,510	44,234			(49,525)	(49,525)			L
62855J-10-4	Myriad Genetics Inc Common Stock	04/09/2002	Robertson Stephens & Co.	1,100,000	30,288		86,492	36,861	49,631			(56,204)	(56,204)			L
62855J-10-4	Myriad Genetics Inc Common Stock	04/10/2002	Robertson Stephens & Co.	1,300,000	37,028		102,218	43,563	58,655			(65,190)	(65,190)			L
64115P-10-2	Netiq Corporation Common Stock	04/01/2002	First Albany Corp.	5,300,000	109,953		167,091	115,593	51,498			(57,138)	(57,138)			L
64115P-10-2	Netiq Corporation Common Stock	04/02/2002	First Albany Corp.	2,300,000	46,063		81,591	50,163	31,428			(35,528)	(35,528)			L
64117V-10-7	Netscreen Technologies Inc Common Stock	04/24/2002	UBS Securities	2,100,000	25,246		40,478	34,965	5,513			(15,232)	(15,232)			L
64117V-10-7	Netscreen Technologies Inc Common Stock	04/25/2002	UBS Securities	4,100,000	48,194		83,284	68,265	15,019			(35,090)	(35,090)			L
64117V-10-7	Netscreen Technologies Inc Common Stock	04/26/2002	UBS Securities	300,000	3,411		5,275	4,995	280			(1,864)	(1,864)			L
64117V-10-7	Netscreen Technologies Inc Common Stock	04/29/2002	UBS Securities	2,400,000	24,867		38,277	39,960	(1,683)			(13,411)	(13,411)			L
64117V-10-7	Netscreen Technologies Inc Common Stock	04/30/2002	UBS Securities	1,700,000	16,209		27,938	28,305	(367)			(11,729)	(11,729)			L
64120L-10-4	Network Appliance Inc Common Stock	04/02/2002	SSGA Internal Swap	3,000,000	60,583		31,080	61,140	(30,060)			29,503	29,503			L
671040-10-3	OSI Pharmaceuticals Inc Common Stock	04/29/2002	Merrill Lynch	2,200,000	65,923		102,509	86,130	16,379			(36,586)	(36,586)			L
671040-10-3	OSI Pharmaceuticals Inc Common Stock	04/30/2002	Merrill Lynch	1,200,000	36,681		55,973	46,980	8,993			(19,292)	(19,292)			L
671802-10-6	Oak Technology Inc Common Stock	05/09/2002	Merrill Lynch	4,600,000	58,374		63,022	68,448	(5,426)			(4,648)	(4,648)			L
671802-10-6	Oak Technology Inc Common Stock	06/19/2002	Investment Technology Group	9,100,000	47,895		128,165	135,408	(7,243)			(80,270)	(80,270)			L
673662-10-2	Oakley Inc. Common Stock	05/09/2002	Merrill Lynch	4,100,000	76,772		77,412	73,390	4,022			(640)	(640)			L
69840W-10-8	Panera Bread Company Common Stock	05/09/2002	Merrill Lynch	1,300,000	89,580		81,382	82,823	(1,441)			8,198	8,198			L
703481-10-1	Patterson-UTI Energy Inc Common Stock	05/09/2002	Merrill Lynch	4,100,000	136,022		80,337	121,934	(41,597)			55,685	55,685			L
703481-10-1	Patterson-UTI Energy Inc Common Stock	05/16/2002	Investment Technology Group	2,500,000	80,909		47,426	74,350	(26,924)			33,482	33,482			L
703481-10-1	Patterson-UTI Energy Inc Common Stock	05/17/2002	Instinet	200,000	6,325		4,321	5,948	(1,627)			2,004	2,004			L
707569-10-9	Penn National Gaming Inc Common Stock	05/09/2002	Merrill Lynch	2,000,000	75,555		70,353	70,040	313			5,202	5,202			L
714265-10-5	Perot Systems Corp Common Stock	05/02/2002	Bear Stearns	3,500,000	63,406		49,901	69,825	(19,924)			13,505	13,505			L
714265-10-5	Perot Systems Corp Common Stock	05/03/2002	Smith Barney Shearson	2,400,000	41,593		36,257	47,880	(11,623)			5,336	5,336			L
714265-10-5	Perot Systems Corp Common Stock	05/06/2002	Smith Barney Shearson	700,000	12,132		10,405	13,965	(3,560)			1,727	1,727			L
714265-10-5	Perot Systems Corp Common Stock	05/07/2002	Smith Barney Shearson	1,600,000	27,872		24,958	31,920	(6,962)			2,915	2,915			L
714265-10-5	Perot Systems Corp Common Stock	05/08/2002	Smith Barney Shearson	900,000	16,180		14,333	17,955	(3,622)			1,847	1,847			L
716016-20-9	Petco Animal Supplies Inc Common Stock	05/09/2002	Merrill Lynch	2,500,000	60,873		48,476	58,975	(10,499)			12,397	12,397			L
716016-20-9	Petco Animal Supplies Inc Common Stock	05/30/2002	DBAB	1,150,000	29,282		21,897	27,129	(5,232)			7,385	7,385			L
716016-20-9	Petco Animal Supplies Inc Common Stock	05/31/2002	B-Trade Services	400,000	10,112		7,975	9,436	(1,461)			2,137	2,137			L
717124-10-1	Pharmaceutical Prod Dev Common Stock	04/18/2002	Merrill Lynch	1,700,000	48,190		52,069	59,245	(7,176)			(3,878)	(3,878)			L
717124-10-1	Pharmaceutical Prod Dev Common Stock	04/19/2002	Merrill Lynch	1,000,000	27,559		30,629	34,850	(4,221)			(3,070)	(3,070)			L
717124-10-1	Pharmaceutical Prod Dev Common Stock	05/09/2002	Merrill Lynch	1,600,000	39,919		49,006	55,760	(6,754)			(9,087)	(9,087)			L
717124-10-1	Pharmaceutical Prod Dev Common Stock	05/15/2002	Merrill Lynch	3,100,000	79,513		94,611	108,035	(13,424)			(15,099)	(15,099)			L
719364-10-1	Photon Dynamics Inc Common Stock	05/09/2002	Merrill Lynch	1,500,000	61,648		60,303	76,335	(16,032)			1,345	1,345			L
742718-10-9	Proctor & Gamble Common Stock	06/03/2002	Spin Off	0,000	0		3,098	7,156	(4,058)			0	0			L
74834T-10-3	Quest Software Inc Common Stock	04/02/2002	Thomas Weisel Partners, LLC	3,500,000	50,321		57,019	52,885	4,134			(6,697)	(6,697)			L
74834T-10-3	Quest Software Inc Common Stock	04/05/2002	Thomas Weisel Partners, LLC	5,900,000	83,602		96,209	89,149	7,060			(12,608)	(12,608)			L
74834T-10-3	Quest Software Inc Common Stock	04/08/2002	Thomas Weisel Partners, LLC	4,300,000	60,661		73,637	64,973	8,664			(12,976)	(12,976)			L
7504CP-40-5	Radio One Common Stock	05/09/2002	Merrill Lynch	5,600,000	128,700		95,574	115,360	(19,786)			33,126	33,126			L
7504CP-40-5	Radio One Common Stock	06/25/2002	Montgomery	5,150,000	78,982		88,760	106,090	(17,330)			(9,778)	(9,778)			L
76128Q-10-9	Retek Inc Common Stock	05/02/2002	Factset Data Systems	1,800,000	40,797		45,130	47,250	(2,120)			(4,333)	(4,333)			L
76128Q-10-9	Retek Inc Common Stock	05/03/2002	Investment Technology Group	2,800,000	60,457		73,569	73,500	69			(13,112)	(13,112)			L
76128Q-10-9	Retek Inc Common Stock	05/06/2002	Credit Suisse First Boston	1,400,000	29,793		38,702	36,750	1,952			(8,909)	(8,909)			L
76128Q-10-9	Retek Inc Common Stock	05/07/2002	Merrill Lynch	2,600,000	49,574		78,363	68,250	10,113			(28,790)	(28,790)			L

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STATEMENT AS OF JUNE 30, 2002 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year	NAIC Designation (a)
769320-10-2	Riverstone Networks Inc Common Stock	04/02/2002	Merrill Lynch	974,000	5,824		11,208	5,844	5,364			(5,384)	(5,384)			L
781270-10-3	Rudolph Technologies Inc Common Stock	05/13/2002	First Security Van Kasper & Co.	2,900,000	79,192		121,541	125,164	(3,623)			(42,350)	(42,350)			L
781270-10-3	Rudolph Technologies Inc Common Stock	05/14/2002	First Security Van Kasper & Co.	600,000	17,423		26,125	25,896	229			(8,702)	(8,702)			L
78463B-10-1	S1 Corporation Common Stock	04/22/2002	Friedman Billings & Ramsey	2,400,000	27,416		43,008	37,056	5,952			(15,592)	(15,592)			L
78463B-10-1	S1 Corporation Common Stock	04/26/2002	Friedman Billings & Ramsey	4,300,000	38,522		82,707	66,392	16,315			(44,185)	(44,185)			L
78463B-10-1	S1 Corporation Common Stock	04/29/2002	Investment Technology Group	1,900,000	16,174		30,874	29,336	1,538			(14,700)	(14,700)			L
78463B-10-1	S1 Corporation Common Stock	04/30/2002	Investment Technology Group	2,300,000	19,752		36,387	35,512	875			(16,634)	(16,634)			L
78463B-10-1	S1 Corporation Common Stock	05/01/2002	Instinet	300,000	2,023		4,746	4,632	114			(2,723)	(2,723)			L
831811-84-9	Smith Barney Intl Equity - Y Common Stock	03/31/2002	Basis Adjustment	196,773.940			3,204,134	2,495,094	1,860,766			(3,204,134)	(3,204,134)			UZ
831811-84-9	Smith Barney Intl Equity - Y Common Stock	05/07/2002	Direct	196,773.940	2,394,739		2,495,094	2,495,094	1,343,368			(100,354)	(100,354)			UZ
835470-10-5	Sonicwall Inc Common Stock	04/02/2002	JP Morgan Securities	10,000,000	112,225		171,954	130,400	41,554			(59,729)	(59,729)			L
835470-10-5	Sonicwall Inc Common Stock	04/03/2002	JP Morgan Securities	4,900,000	51,871		90,177	63,896	26,281			(38,305)	(38,305)			L
84855W-10-9	Spinnaker Exploration Co Common Stock	05/09/2002	Merrill Lynch	1,800,000	75,688		59,391	74,970	(15,579)			16,297	16,297			L
872443-40-3	T-HQ Inc, Delaware Common Stock	05/09/2002	Merrill Lynch	1,133,330	60,075		61,112	83,470	5,465			(1,037)	(1,037)			L
883381-10-5	Therasense Inc Common Stock	05/09/2002	Merrill Lynch	1,300,000	28,404		28,086	24,570	3,516			318	318			L
895953-10-7	Yum! Brands Inc Common Stock	06/01/2002	Tax Free Exchange	700,000	18,275		18,275	41,146	(22,871)							L
896263-10-0	Trimeris Inc, Common Stock	05/09/2002	Merrill Lynch	1,300,000	64,285		86,802	56,160	30,642			(22,517)	(22,517)			L
899165-10-4	Tularik Inc Common Stock	04/01/2002	Lehman Brothers	2,400,000	38,786		53,151	39,456	13,695			(14,364)	(14,364)			L
899165-10-4	Tularik Inc Common Stock	04/02/2002	Lehman Brothers	1,800,000	30,345		41,140	29,592	11,548			(10,795)	(10,795)			L
899165-10-4	Tularik Inc Common Stock	04/03/2002	Lehman Brothers	1,700,000	27,625		41,053	27,948	13,105			(13,428)	(13,428)			L
899165-10-4	Tularik Inc Common Stock	04/04/2002	Lehman Brothers	700,000	11,430		17,734	11,508	6,226			(6,304)	(6,304)			L
899165-10-4	Tularik Inc Common Stock	04/05/2002	Lehman Brothers	500,000	8,139		12,717	8,220	4,497			(4,578)	(4,578)			L
92343V-10-4	Verizon Communications Common Stock	04/02/2002	SSGA Internal Swap	1,100,000	49,940		62,590	50,710	11,880			(12,650)	(12,650)			L
947684-10-6	WebSense, Inc. Common Stock	05/09/2002	Merrill Lynch	2,400,000	65,685		65,072	60,384	4,688			612	612			L
94768C-10-8	WebMethods Inc Common Stock	05/01/2002	Bear Stearns	4,200,000	55,792		90,515	72,366	18,149			(34,723)	(34,723)			L
94768C-10-8	WebMethods Inc Common Stock	05/02/2002	DBAB	3,300,000	38,413		76,393	56,859	19,534			(37,979)	(37,979)			L
98157D-10-6	Worldcom Inc Common Stock	05/17/2002	SSGA Internal Swap	10,100,000	13,655		168,671	68,074	100,597			(155,016)	(155,016)			L
98975F-10-1	Zoran Corp Common Stock	05/09/2002	Merrill Lynch	2,000,000	69,684		69,734	87,360	(17,626)			(50)	(50)			L
G5876H-10-5	Marvell Technology Group Ltd Common Stock	05/09/2002	Merrill Lynch	2,400,000	85,063		36,060	105,120	(69,060)			49,002	49,002			L
G5876H-10-5	Marvell Technology Group Ltd Common Stock	05/28/2002	Goldman Sachs	1,450,000	47,745		22,139	63,510	(41,371)			25,606	25,606			L
M41450-10-3	Precise Software Solutions Common Stock	04/24/2002	Adams Hark	8,100,000	107,090		172,197	188,647	(16,450)			(65,110)	(65,110)			L
N7164#-10-8	Petroferm Inc. Common Stock	06/28/2002	Basis Adjustment	17,000,000			203,998	2	203,997			(203,998)	(203,998)			AZ
Total United States					13,097,556	XXX	16,514,185	17,303,356	2,001,120	0	0	(3,416,629)	(3,416,629)	XXX	1,111	XXX
6899999 - Common Stocks - Industrial and Miscellaneous					13,097,556	XXX	16,514,185	17,303,356	2,001,120	0	0	(3,416,629)	(3,416,629)	XXX	1,111	XXX
7099997 - Common Stocks - Part 4					13,675,535	XXX	16,972,415	17,895,780	1,866,927	0	0	(3,296,881)	(3,296,881)	XXX	2,959	XXX
7099998 - Common Stocks - Part 5					1,153,571	XXX	1,231,407	1,272,466				(77,836)	(77,836)	XXX		XXX
7099999 - Total - Common Stocks					14,829,106	XXX	18,203,822	19,168,246	1,866,927	0	0	(3,374,717)	(3,374,717)	XXX	2,959	XXX
7199999 - Total - Preferred and Common Stocks					14,829,106	XXX	18,203,822	19,168,246	1,866,927	0	0	(3,374,717)	(3,374,717)	XXX	2,959	XXX
7299999 Totals					74,210,980	XXX	77,548,244	77,958,149	2,685,451	0	0	(3,493,638)	(3,493,638)	1,567,148	2,959	XXX

E05.9

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

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

