

QUARTERLY STATEMENT

OF THE

The Midwestern Indemnity Company

of **Loveland**

in the state of **Ohio**

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
June 30, 2002**

PROPERTY AND CASUALTY

2002



23515200220100102

QUARTERLY STATEMENT

AS OF June 30, 2002

OF THE CONDITION AND AFFAIRS OF THE

The Midwestern Indemnity Company

NAIC Group Code 0111 (Current Period) 0111 (Prior Period) NAIC Company Code 23515 Employer's ID Number 31-0978280

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

Country of Domicile United States

Incorporated: February 29, 1980 Commenced Business: February 29, 1980

Statutory Home Office: 6281 Tri-Ridge Boulevard Loveland, OH 45140

Main Administrative Office: 6281 Tri-Ridge Boulevard Loveland, OH 45140 513-576-3200

Mail Address: 62 Maple Avenue Keene, NH 03431

Primary Location of Books and Records: 6281 Tri-Ridge Boulevard Loveland, OH 45140 513-576-3200

Internet Website Address: N/A

Statement Contact: Natalie A. Ford 603-358-4143 natalie.ford@libertyram.com 603-357-4889 (E-Mail Address) (Fax Number)

Policyowner Relations Contact: 62 Maple Avenue Keene, NH 03431 603-352-3221

OFFICERS

President - CEO Richard Thomas Bell
VP - Secretary Douglas Tucker Jenkins
Treasurer - AVP Stephen Douglas Powell
SVP-Actuary #Thomas Grover Moylan

Vice-Presidents

Philip John Guymont (SVP-CFO) Mark Edward Fiebrink (EVP) Anthony Alexander Fontanes (EVP-CIO) Forrest Howard Johnston (SVP)
Amy Johnston Leddy (SVP) William George Mersch (SVP) Charles Bruce Ruzicka (SVP) Gary Jay Ostrow

DIRECTORS OR TRUSTEES

Richard Thomas Bell James Paul Condrin, III Roger Lucien Jean Dennis James Langwell
Christopher Charles Mansfield Amy Johnston Leddy Charles Bruce Ruzicka Forrest Howard Johnson
Mark Edward Fiebrink William George Mersch Honore Jean Fallon

State of New Hampshire
County of Cheshire ss

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

(Signature) Richard Thomas Bell (Signature) Douglas Tucker Jenkins (Signature) Stephen Douglas Powell
(Printed Name) President - CEO (Printed Name) VP - Secretary (Printed Name) Treasurer - AVP

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

Notary Public (seal)

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	13,233,623		13,233,623	13,831,253
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	6,852,228		6,852,228	6,769,140
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 \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 588,030) and short-term investments (\$ 311,814)	899,844		899,844	874,615
6. Other invested assets				
7. Receivable for securities				
8. Aggregate write-ins for invested assets				
9. Subtotals, cash and invested assets (Lines 1 to 8)	20,985,695		20,985,695	21,475,008
10. Agents' balances or uncollected premiums:				
10.1 Premiums and agents' balances in course of collection				
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
10.3 Accrued retrospective premiums				
11. Funds held by or deposited with reinsured companies				
12. Bills receivable, taken for premiums				
13. Amounts receivable under high deductible policies				
14. Reinsurance recoverables on loss and loss adjustment expense payments	4,575,737		4,575,737	4,576,034
15. Federal and foreign income tax recoverable and interest thereon (including \$ 0 net deferred tax asset)	3,209,359	3,209,359		
16. Guaranty funds receivable or on deposit				
17. Electronic data processing equipment and software	239,421	239,421		306,729
18. Interest, dividends and real estate income due and accrued	306,748		306,748	290,801
19. Net adjustments in assets and liabilities due in foreign exchange rates				
20. Receivable from parent, subsidiaries and affiliates				
21. Amounts due from / to protected cells				
22. Equities and deposits in pools and associations	1,213		1,213	1,213
23. Amounts receivable relating to uninsured accident and health plans				
24. Other assets nonadmitted	2,322,397	2,322,397		
25. Aggregate write-ins for other than invested assets	15,982	10,579	5,403	5,403
26. Total assets excluding protected cell assets (Lines 9 through 25)	31,656,552	5,781,756	25,874,796	26,655,188
27. Protected cell assets				
28. TOTALS (Lines 26 and 27)	31,656,552	5,781,756	25,874,796	26,655,188

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. Other assets	15,982	10,579	5,403	5,403
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	15,982	10,579	5,403	5,403

LIABILITIES, SURPLUS AND OTHER FUNDS	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 0)		
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)		
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7. Federal and foreign income taxes (including \$ 0 on realized capital gains (losses) (including \$ 0 net deferred tax liability)	163,406	128,091
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 26,829,628 and including warranty reserves of \$ 0)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	463,906	35,325
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance	516,203	516,203
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	316,572	2,309,608
20. Payable for securities		
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ 0 and interest thereon \$ 0		
23. Aggregate write-ins for liabilities	197,122	182,219
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	1,657,209	3,171,446
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	1,657,209	3,171,446
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	3,500,000	3,500,000
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	16,429,136	16,429,136
33. Unassigned funds (surplus)	4,288,451	3,554,606
34. Less treasury stock, at cost:		
34.1 0 shares common (value included in Line 28 \$ 0)		
34.2 0 shares preferred (value included in Line 29 \$ 0)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	24,217,587	23,483,742
36. TOTALS	25,874,796	26,655,188

DETAILS OF WRITE-INS		
2301. Other liabilities	197,122	182,219
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	197,122	182,219
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 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 through 3003 plus 3098) (Line 30 above)		

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
STATEMENT OF INCOME UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 26,491,652)	31,339,570	41,750,319	79,689,795
1.2 Assumed (written \$ 0)			
1.3 Ceded (written \$ 26,491,652)	31,339,570	41,750,319	79,689,795
1.4 Net (written \$ 0)			
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 0):			
2.1 Direct	17,264,469	25,220,768	59,775,894
2.2 Assumed			
2.3 Ceded	17,264,469	25,220,768	59,775,894
2.4 Net			
3. Loss expenses incurred			
4. Other underwriting expenses incurred			
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)			
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)			
INVESTMENT INCOME			
9. Net investment income earned	371,466	374,504	754,626
10. Net realized capital gains (losses)	46,854		155,660
11. Net investment gain (loss) (Lines 9 + 10)	418,320	374,504	910,286
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	(117,774)	(153,666)	(330,322)
15. Total other income (Lines 12 through 14)	(117,774)	(153,666)	(330,322)
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	300,546	220,838	579,964
17. Dividends to policyholders			
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	300,546	220,838	579,964
19. Federal and foreign income taxes incurred	89,773	77,293	195,624
20. Net income (Line 18 minus Line 19) (to Line 22)	210,773	143,545	384,340
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	23,483,742	22,821,381	22,821,381
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	210,773	143,545	384,340
23. Net unrealized capital gains or losses	92,001	(455,480)	(249,031)
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income tax	4,925		(378,866)
26. Change in nonadmitted assets	416,438	690,127	7,457,063
27. Change in provision for reinsurance			(95,292)
28. Change in surplus notes			
29. Surplus (contributed to) withdrawn from protected cells			
30. Cumulative effect of changes in accounting principles		(494,715)	(6,446,146)
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	9,708	(158,430)	(9,707)
37. Change in surplus as regards policyholders (Lines 22 through 36)	733,845	(274,953)	662,361
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	24,217,587	22,546,428	23,483,742
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Other expense	(117,774)	(153,666)	(330,322)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(117,774)	(153,666)	(330,322)
3601. Decrease in valuation of inforce		(158,430)	
3602. Other adjustment to surplus	9,708		(9,707)
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page			
3699. TOTALS (Lines 3601 through 3603 plus 3698) (Line 36 above)	9,708	(158,430)	(9,707)

CASH FLOW

Cash from Operations	1 Current Year to Date	2 Prior Year Ended December 31
1. Premiums collected net of reinsurance	428,581	35,325
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	(298)	2,694,561
3. Underwriting expenses paid		
4. Other underwriting income (expenses)		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	428,879	(2,659,236)
6. Net investment income	359,276	630,985
7. Other income (expenses):		
7.1 Agents' balances charged off		
7.2 Net funds held under reinsurance treaties		
7.3 Net amount withheld or retained for account of others		
7.4 Aggregate write-ins for miscellaneous items	(117,774)	(330,322)
7.5 Total other income (Lines 7.1 to 7.4)	(117,774)	(330,322)
8. Dividends to policyholders on direct business, less \$ 0 dividends on reinsurance assumed or ceded (net)		
9. Federal and foreign income taxes (paid) recovered	(54,458)	(148,753)
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	615,923	(2,507,326)
Cash from Investments		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds	3,574,967	1,268,209
11.2 Stocks	55,766	186,354
11.3 Mortgage loans		
11.4 Real estate		
11.5 Other invested assets		
11.6 Net gains or (losses) on cash and short-term investments		
11.7 Miscellaneous proceeds		
11.8 Total investment proceeds (Lines 11.1 to 11.7)	3,630,733	1,454,563
12. Cost of investments acquired (long-term only):		
12.1 Bonds	2,981,094	9,121,939
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Miscellaneous applications	46	
12.7 Total investments acquired (Lines 12.1 to 12.6)	2,981,140	9,121,939
13. Net cash from investments (Line 11.8 minus Line 12.7)	649,593	(7,667,376)
Cash from Financing and Miscellaneous Sources		
14. Cash provided:		
14.1 Surplus notes, capital and surplus paid in		
14.2 Capital notes \$ 0 less amounts repaid \$ 0		
14.3 Net transfers from affiliates		2,655,862
14.4 Borrowed funds received		
14.5 Other cash provided	752,750	631,800
14.6 Total (Lines 14.1 to 14.5)	752,750	3,287,662
15. Cash applied:		
15.1 Dividends to stockholders paid		
15.2 Net transfers to affiliates	1,993,036	
15.3 Borrowed funds repaid		
15.4 Other applications		
15.5 Total (Lines 15.1 to 15.4)	1,993,036	
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	(1,240,286)	3,287,662
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	25,230	(6,887,040)
18. Cash and short-term investments:		
18.1 Beginning of year	874,615	7,761,655
18.2 End of period (Line 17 plus Line 18.1)	899,845	874,615

DETAILS OF WRITE-INS		
7.401 Other expense	(117,774)	(330,322)
7.402		
7.403		
7.498 Summary of remaining write-ins for Line 7.4 from overflow page		
7.499 Totals (Lines 07.401 through 07.403 + 07.498) (Line 07.4 above)	(117,774)	(330,322)

NOTES TO FINANCIAL STATEMENTS

17. c. Wash Sales – The Company did not engage in any wash sales during the quarter.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since 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 [X]

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 [X] No []
 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] N/A []
 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. 12/31/1999

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. 12/31/1999

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). 10/24/2001

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

.....

.....

GENERAL INTERROGATORIES (Continued)

(Responses to these interrogatories should be based on changes that have occurred since 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 [] No [X]

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

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

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

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	\$ 6,724,578	\$ 6,852,228
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)	\$ 6,724,578	\$ 6,852,228
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	\$ _____	\$ _____
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 [] No [X]

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
JP Morgan Chase	3 Chase Metro Tech Center, Brooklyn, NY 11245

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

GENERAL INTERROGATORIES

(continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation 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 [X]
- 4.2 If yes, complete the following schedule:

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

NONE **Schedule A, B, and BA Verification**

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
BONDS								
1. Class 1	13,858,988	5,970,938	6,773,647	(8,794)	13,858,988	13,047,485		13,934,959
2. Class 2	497,908			44	497,908	497,952		497,867
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds	14,356,896	5,970,938	6,773,647	(8,750)	14,356,896	13,545,437		14,432,826
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	14,356,896	5,970,938	6,773,647	(8,750)	14,356,896	13,545,437		14,432,826

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	311,814	X X X	311,814	3,091	

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	601,572	576,127		5,313,737
2. Cost of short-term investments acquired	435,955	2,989,844		6,008,708
3. Increase (decrease) by adjustment				
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	461,400	3,254,157		10,720,873
7. Book/adjusted carrying value, current period	576,127	311,814		601,572
8. Total valuation allowance				
9. Subtotal (Lines 7 plus 8)	576,127	311,814		601,572
10. Total nonadmitted amounts				
11. Statement value (Lines 9 minus 10)	576,127	311,814		601,572
12. Income collected during period	3,850	3,091		139,107
13. Income earned during period	2,881	2,699		111,494

NONE **Schedule DB Part F Section 1**

NONE **Schedule DB Part F Section 2**

NONE **Schedule F**

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	YES					
5. California	CA	NO		(13)			
6. Colorado	CO	NO					
7. Connecticut	CT	YES		7,355			
8. Delaware	DE	NO					
9. Dist. Columbia	DC	NO					
10. Florida	FL	NO					
11. Georgia	GA	YES					
12. Hawaii	HI	NO					
13. Idaho	ID	NO					
14. Illinois	IL	YES		887	3,121	36,398	34,308
15. Indiana	IN	YES		(33,095)	2,047,890	1,988,973	4,465,777
16. Iowa	IA	YES	206			311	
17. Kansas	KS	YES	13,278			41	
18. Kentucky	KY	YES	7,646	(381)	1,313,064	1,217,127	2,099,092
19. Louisiana	LA	NO					2,565,159
20. Maine	ME	NO		(1,055)			
21. Maryland	MD	NO		(34)			
22. Massachusetts	MA	NO					
23. Michigan	MI	YES	300	141	(50)	3,398	1,589
24. Minnesota	MN	YES	4,174,181	7,560,419	2,918,805	2,682,429	13,182,569
25. Mississippi	MS	YES					
26. Missouri	MO	YES					
27. Montana	MT	NO					
28. Nebraska	NE	YES					
29. Nevada	NV	NO					
30. New Hampshire	NH	NO		(257)			
31. New Jersey	NJ	YES		(96)			
32. New Mexico	NM	NO					
33. New York	NY	YES		(245)			
34. No. Carolina	NC	YES		(233)			
35. N. Dakota	ND	NO					
36. Ohio	OH	YES	22,296,007	31,204,430	17,714,989	26,326,075	35,759,725
37. Oklahoma	OK	YES					41,752,887
38. Oregon	OR	NO					
39. Pennsylvania	PA	YES	61		(70)	(12)	3,806
40. Rhode Island	RI	NO					
41. So. Carolina	SC	YES			(25)		
42. So. Dakota	SD	NO					
43. Tennessee	TN	YES					
44. Texas	TX	NO					
45. Utah	UT	NO					
46. Vermont	VT	NO		(131)			
47. Virginia	VA	YES		(13)			
48. Washington	WA	NO					
49. West Virginia	WV	YES					
50. Wisconsin	WI	YES	(26)	31	(113)	2,112	323
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 Alien	OT	X X X					
58. Totals	(a) 25		26,491,653	38,731,545	24,000,655	32,217,725	55,549,411
							63,949,887

DETAILS OF WRITE-INS							
5701.	X X X						
5702.	X X X						
5703.	X X X						
5798. Summary of remaining write-ins for Line 57 from overflow page	X X X						
5799. TOTALS (Lines 5701 thru 5703 plus 5798) (Line 57 above)	X X X						

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

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

0111

Liberty Mutual Holding Company Inc.

	MA	04-3583681	LIBERTY MUTUAL HOLDING COMPANY INC.
	MA	04-3583680	LMHC MASSACHUSETTS HOLDINGS INC.
	MA	04-3583679	LIBERTY MUTUAL GROUP INC.
23043	MA	04-1543470	LIBERTY MUTUAL INSURANCE COMPANY
41785	CO	84-0856682	COLORADO CASUALTY INSURANCE COMPANY
10725	NH	04-3390891	LIBERTY SURPLUS INSURANCE CORPORATION
	MA	04-3128156	LIBERTY ENERGY CORPORATION
	DE	52-2282916	LIBERTY ENERGY HOLDINGS LLC.
33600	IA	04-3058504	LM INSURANCE CORPORATION
10337	IL	36-4027414	LIBERTY INSURANCE COMPANY OF AMERICA
33588	IA	04-3058503	THE FIRST LIBERTY INSURANCE CORPORATION
11746	MI	38-1742556	LIBERTY PERSONAL INSURANCE COMPANY
	CA		LIBERTY INSURANCE COMPANY OF CANADA
	MA	04-2791584	HELMSMAN MANAGEMENT SERVICES INC.
	MA	04-2433707	HELMSMAN INSURANCE AGENCY INC.
	IL	36-4090511	HELMSMAN INSURANCE AGENCY OF ILLINOIS IN
	DE	04-3025735	LIBERTY MUTUAL PROPERTY-CASUALTY HOLDING
41939	OR	93-0824674	LIBERTY NORTHWEST INSURANCE CORPORATION
	OR	93-0962676	LIBERTY MANAGEMENT SERVICES INC.
42404	VT	03-0316876	LIBERTY INSURANCE CORPORATION
65315	MA	04-6076039	LIBERTY LIFE ASSURANCE COMPANY OF BOSTON
	FL	04-3435394	SUMMIT HOLDING SOUTHEAST INC.
10701	FL	59-1835212	BRIDGEFIELD EMPLOYERS INSURANCE COMPANY
10335	FL	59-3269531	BRIDGEFIELD CASUALTY INSURANCE COMPANY
	CA		U.S. EMPLOYERS INSURANCE COMPANY INC.
	FL	59-3107347	SUMMIT HOLDING CORPORATION
	FL	59-3369850	SUMMIT HEALTHCARE HOLDINGS INC.
	FL	59-3385208	HERITAGE SUMMIT HEALTHCARE OF FLORIDA IN
	FL	59-1683711	SUMMIT CONSULTING INC.
	FL	59-1979237	SUMMIT LOSS CONTROL SERVICES INC.
	FL	59-2923618	SUMMIT CLAIMS MANAGEMENT INC.
	FL	59-1838330	COMMERCIAL INSURANCE OF CENTRAL FLORIDA
	FL	59-3426970	TURNKEY RESOURCES INC.
	FL	59-3447183	TURNKEY INSURANCE SERVICES INC.
	WI	39-6074346	WAUSAU SERVICE CORPORATION
26069	WI	36-3522250	WAUSAU BUSINESS INSURANCE COMPANY
26042	WI	39-1341459	WAUSAU UNDERWRITERS INSURANCE COMPANY
26425	WI	36-2753986	WAUSAU GENERAL INSURANCE COMPANY

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

17.1

	UK		WAUSAU INSURANCE COMPANY (U.K.) LTD.
	BE	98-0336015	WAUSAU (BERMUDA) LTD. (BERMUDA)
95587	WI	39-1865651	PREVEA HEALTH INSURANCE PLAN INC.
	MA	04-3217691	LIBERTY MUTUAL MANAGED CARE INC.
	DE	04-2926860	LIBERTY MUTUAL CAPITAL CORPORATION (BOST
10836	CA	33-0763205	GOLDEN EAGLE INSURANCE CORPORATION
10837	CA	33-0763208	SAN DIEGO INSURANCE COMPANY
	MA	04-3119508	LIBERTY MUTUAL EQUITY CORPORATION
	DE	04-3116408	ATLANTIC REAL ESTATE LIMITED PARTNERSHIP
	MA	04-3260640	LIBERTY FINANCIAL COMPANIES INC.
	MA	04-2880152	LIBERTY FINANCIAL SERVICES INC.
	MA	04-3300603	LIBERTY MASSACHUSETTS TRUST
	DE	04-3209289	LIBERTY INTERNATIONAL HOLDINGS INC.
	BE		LIBERTY MUTUAL (BERMUDA) LTD.
	BE		LIBERTY MUTUAL MANAGEMENT (BERMUDA) LTD.
	BE		THE STUART INSURANCE GROUP LTD.
	DE	51-0365934	LIBERTY INTERNATIONAL LATIN AMERICA HOLD
	VE		SEGUROS CARACAS DE LIBERTY MUTUAL S.A.
	CO		LIBERTY SEGUROS S.A.
	BE		LI (COLOMBIA) HOLDINGS LTD.
	BE		LILA (COLOMBIA) HOLDINGS LTD.
	BR		LIBERTY INTERNATIONAL BRASIL LTDA
	AR	22-2195982	LIBERTY ART S.A.
	BR		LIBERTY PAULISTA SEGUROS
	BE	98-0158209	LEXCO LIMITED
	EN	98-0132979	LIBERTY EUROPE (HOLDINGS) LTD.
	UK		LIBERTY CORPORATE CAPITAL LTD
	EN		LIBERTY RE LIMITED
	BE	98-0336014	LIBERTY RE (BERMUDA) LTD.
23035	EN		LIBERTY MUTUAL INSURANCE COMPANY (U.K.)
14613	MA	04-1924000	LIBERTY MUTUAL FIRE INSURANCE COMPANY
	MD	52-0424870	MONTGOMERY MUTUAL INSURANCE COMPANY
	MD	52-1312518	HAREWOOD CORPORATION
16900	MD	52-1315488	MONTGOMERY INDEMNITY COMPANY
14486	PA	23-0867770	MERCHANTS AND BUSINESS MEN'S MUTUAL INSU
	WI		EMPLOYERS INSURANCE OF WAUSAU MUTUAL HOL
21458	WI	39-0264050	EMPLOYERS INSURANCE COMPANY OF WAUSAU
	DE	52-2107018	LIBERTY INSURANCE HOLDING INC
	DE	22-2195982	LIBERTY-USA CORPORATION
27944	IN	35-1287317	NATIONAL INSURANCE ASSOCIATION

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

18333	NY	13-2919779	ATLAS ASSURANCE COMPANY OF AMERICA
	DE	22-2424043	LIH-RE OF AMERICA CORPORATION
	DE	35-1283740	THE NATIONAL CORPORATION
11312	OH	31-4386540	GLOBE AMERICAN CASUALTY COMPANY
10073	IL	36-2678778	AMERICAN AMBASSADOR CASUALTY COMPANY
23515	OH	31-0978280	THE MIDWESTERN IDEMNITY COMPANY
23507	OH	31-0978279	MID-AMERICAN FIRE & CASUALTY COMPANY
19917	NY	13-4916020	LIBERTY INSURANCE UNDERWRITERS INC
36919	WI	39-1321384	TOWER INSURANCE COMPANY
	DE	51-0290450	LIH US P&C CORPORATION
24198	NH	02-0177030	PEERLESS INSURANCE COMPANY
24171	NH	02-0342937	THE NETHERLANDS INSURANCE COMPANY
22659	IN	35-0410010	INDIANA INSURANCE COMPANY
22640	IN	35-6018566	CONSOLIDATED INSURANCE COMPANY
11045	NH	15-0302550	EXCELSIOR INSURANCE COMPANY
	IN	35-0246520	COOLING GRUMME MUMFORD COMPANY INC.
	NH	02-0424648	DIVERSIFIED SETTLEMENTS INC.
12696	NH	58-0953149	AMERICA FIRST INSURANCE COMPANY
	DE		LIBERTY INTERNATIONAL ASIA PACIFIC HOLDI
	HO		LIBERTY INTERNATIONAL (H.K.) LTD.
	TH		KRITIYA TUN CO. LTD.
	TH		TUN KAOKLAI CO. LTD.
	TH		NARAI INTERNATIONAL INSURANCE COMPANY LT
	SI		LIBERTY CITYSTATE HOLDINGS PTE LTD.
	SI		LIBERTY CITYSTATE INSURANCE PTE LTD.
	HO		LIBERTY INTERNATIONAL INSURANCE LTD.
	SI		MARINE INSURANCE SERVICES LTD.
	WA	91-1358276	CASCADE DISABILITY MANAGEMENT INC.
	NO		LIBERTY INFORMATION TECHNOLOGY LTD.
	IR		LIBERTY INTERNATIONAL IRELAND HOLDINGS L
	IR		LIBERTY INTERNATIONAL INSURANCE COMPANY
	AR		LIBERTY SEGUROS ARGENTINA S.A.
	BE		LIBERTY INTERNATIONAL MANAGEMENT (BERMUD
	TX	74-2646138	BERKELEY MANAGEMENT CORPORATION
	TX	74-2963323	LIBERTY LLOYDS OF TEXAS INSURANCE COMPAN
	DE	52-2272555	WAUSAU HOLDINGS INC.
	SP		LIBERTY INSURANCE GROUP COMPANIA DE SEGU
	VE		SEGUROS PAN AMERICAN C.A.
	CO		LIBERTY SUEGUROS DE VIDA
	OR	93-1290774	ACCESS INSURANCE SERVICES COMPANY

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

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	331,560	72,567	21.9	55.5
2. Allied lines	517,544	1,776,071	343.2	40.2
3. Farmowners multiple peril				
4. Homeowners multiple peril	1,676,719	1,813,704	108.2	73.1
5. Commercial multiple peril	11,145,584	5,626,358	50.5	52.6
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	473,420	231,915	49.0	33.7
10. Financial guaranty				
11.1 Medical malpractice-occurrence				
11.2 Medical malpractice-claims made				
12. Earthquake	217,384	2,698	1.2	0.1
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	209,323	118,850	56.8	49.6
17.1 Other liability-occurrence	2,166,214	816,052	37.7	7.5
17.2 Other liability-claims made				
18.1 Products liability-occurrence	8,341	39,348	471.7	24.7
18.2 Products liability-claims made				
19.1, 19.2 Private passenger auto liability	5,837,897	3,242,479	55.5	64.5
19.3, 19.4 Commercial auto liability	2,877,775	688,001	23.9	111.9
21. Auto physical damage	5,871,255	2,835,085	48.3	62.1
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	3,401	22	0.6	0.1
27. Boiler and machinery	3,155	1,318	41.8	34.9
28. Credit				
29. International				
30. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
31. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
33. Aggregate write-ins for other lines of business				
34. TOTALS	31,339,572	17,264,468	55.1	60.4

DETAILS OF WRITE-INS				
3301.				
3302.				
3303.				
3398. Sum. of remaining write-ins for Line 33 from overflow page				
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33)				

PART 2 - DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	120,890	197,695	462,269
2. Allied lines	254,051	406,111	424,997
3. Farmowners multiple peril			
4. Homeowners multiple peril	434,606	672,535	4,627,280
5. Commercial multiple peril	6,061,861	11,519,194	13,694,485
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	287,660	419,944	411,511
10. Financial guaranty			
11.1 Medical malpractice-occurrence			
11.2 Medical malpractice-claims made			
12. Earthquake	54,287	126,107	197,076
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	127,388	215,041	211,106
17.1 Other liability-occurrence	1,143,015	2,202,399	2,592,959
17.2 Other liability-claims made			
18.1 Products liability-occurrence	1,898	6,801	3,573
18.2 Products liability-claims made			
19.1, 19.2 Private passenger auto liability	1,201,181	3,581,907	6,336,141
19.3, 19.4 Commercial auto liability	1,403,057	2,995,006	3,510,018
21. Auto physical damage	1,570,120	4,142,245	6,253,645
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	1,323	5,589	2,716
27. Boiler and machinery	510	1,078	3,769
28. Credit			
29. International			
30. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
31. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
33. Aggregate write-ins for other lines of business			
34. TOTALS	12,661,847	26,491,652	38,731,545

DETAILS OF WRITE-INS			
3301.			
3302.			
3303.			
3398. Sum. of remaining write-ins for Line 33 from overflow page			
3399. Totals (Lines 3301 through 3303 plus 3398) (Line 33)			

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 Reserves Developed (Savings)/Deficiency (c) (Cols. 11 + 12)
1. 1999 + Prior													
2. 2000													
3. Subtotals 2000 + prior													
4. 2001													
5. Subtotals 2001 + prior													
6. 2002	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals													

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8. Prior Year-End's Surplus As Regards Policyholders 23,484

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1	As % of Col. 2	As % of Col. 3
Line 7	Line 7	Line 7
1. _____	2. _____	3. _____
		Col. 13, Line 7
		Line 8
		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 A through E 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:

..... Our company isn't an alien insurer's U. S. branch.
.....
..... Our company isn't licensed to write Medical Malpractice Insurance.
.....
.....

BAR CODE:



OVERFLOW PAGE FOR WRITE-INS

NONE **Schedule A Part 2 and 3**

NONE **Schedule B Part 1 and 2**

NONE **Schedule BA Part 1 and 2**

SCHEDULE D - PART 3

Showing 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)
9128276T4	US TREASURY NOTE 5.000 02/15/2011	04/29/2002	DEUTSCHE BANK GOVTS - FED		1,988,125	2,000,000.00	20,442	1PE
9128277B2	US TREASURY NOTE 5.000 08/15/2011	05/06/2002	MORGAN STANLEY DEAN WITTER		992,969	1,000,000.00	11,188	1
0399999	Total Bonds U. S. Government			XXX	2,981,094	3,000,000.00	31,630	XXX
6099997	Total Bonds Part 3			XXX	2,981,094	3,000,000.00	31,630	XXX
6099999	Total Bonds			XXX	2,981,094	3,000,000.00	31,630	XXX
7299999	Totals				2,981,094	XXX	31,630	XXX

E 0 4

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues 0

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)
83162CLM3	US SBA(GOVT GUAR)6.340 05/01/2021	05/01/2002	MBS PAYMENT		25,321	25,321.00	25,321	25,321						814		1
0399999	Subtotal - Bonds - U.S. Governments			X X X	25,321	25,321.00	25,321	25,321						814	X X X	X X X
9128276C1	U S TREASURY NOTE 6.375 04/30/2002	04/30/2002	MATURITY		3,500,000	3,500,000.00	3,472,109	3,494,169	5,831					111,563		1PE
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	3,500,000	3,500,000.00	3,472,109	3,494,169	5,831					111,563	X X X	X X X
6099997	Subtotal - Bonds - Part 4			X X X	3,525,321	3,525,321.00	3,497,430	3,519,490	5,831					112,377	X X X	X X X
6099999	Total Bonds			X X X	3,525,321	3,525,321.00	3,497,430	3,519,490	5,831					112,377	X X X	X X X
46581@108	IVANS INC.	05/28/2002	DIRECT	1,324,000	18,536		2,780	16,881	(14,101)			15,756	15,756			A
6899999	Subtotal - Common Stock - Industrial and Miscellaneous			X X X	18,536	X X X	2,780	16,881	(14,101)			15,756	15,756	X X X		X X X
7099997	Subtotal - Common Stock - Part 4			X X X	18,536	X X X	2,780	16,881	(14,101)			15,756	15,756	X X X		X X X
7099999	Total Common Stock			X X X	18,536	X X X	2,780	16,881	(14,101)			15,756	15,756	X X X		X X X
7199999	Total Preferred and Common Stock			X X X	18,536	X X X	2,780	16,881	(14,101)			15,756	15,756	X X X		X X X
7299999	Totals				3,543,857	X X X	3,500,210	3,536,371	(8,270)			15,756	15,756	112,377		X X X

505

(a) For all common stock bearing the NAIC designation "U" provide: the number of such issues 0 . .

NONE **Schedule DB Part A and B Section 1**

NONE **Schedule DB Part C and D Section 1**

