



QUARTERLY STATEMENT

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

Owners Insurance Company

NAIC Group Code 0280 0280 NAIC Company Code 32700 Employers ID Number 34-1172650
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated May 13, 1975 Commenced Business December 31, 1975

Statutory Home Office 2325 North Cole Street, Lima, OH 45801
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard
(Street and Number)
Lansing, MI 48917-3999 517-323-1200
(City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

Mail Address P.O. Box 30660, Lansing, MI 48909-8160
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard
(Street and Number)
Lansing, MI 48917-3999 517-323-1200
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address _____

Statement Contact Eileen Kay Phaner 517-323-1200
(Name) (Area Code) (Telephone Number) (Extension)

(E-mail Address) 517-323-8796
(FAX Number)

Policyowner Relations Contact _____
(Street and Number)

(City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

Chairman of the Board and CEO Herman Joseph Arends President John Walter Fisher
Executive Vice President Roger Lee Looyenga

VICE PRESIDENTS

<u>Thaddeus Joseph Buda, Jr.</u>	<u>Jeffrey Francis Harrold, Sr. Vice President</u>	<u>Gwendoline Ann Maisch, Vice President</u>
<u>Sr. V.P., Secretary, & General Counsel</u>	<u>Douglas Paul Marsh, Sr. Vice President</u>	<u>Mary Elizabeth Massey, Vice President</u>
<u>Stuart Roy Birn</u>	<u>Edgar Adolph Ploor, Sr. Vice President</u>	<u>Richard Stephen McCaghy, Vice President</u>
<u>Sr. V.P. & Associate General Counsel</u>	<u>Rodney Jay Rupp, Sr. Vice President</u>	<u>Kenneth Richard Schroeder, Vice President</u>
<u>Gregg Lynn Cornell</u>	<u>Ronald Herman Simon, Sr. Vice President</u>	<u>Edwin Ray Skinner, Vice President</u>
<u>Sr. Vice President & Treasurer</u>	<u>Robert Irwin Buchanan, Vice President</u>	<u>Franklin Joseph Sweeney, Vice President</u>
_____	<u>Robert Joseph Bursch, Vice President</u>	<u>Daniel Jerome Thelen, Vice President</u>
_____	<u>Eileen Kay Phaner, Vice President</u>	<u>Ian Robert Ward, Vice President</u>
_____	<u>M. Dawn Hein, Vice President</u>	<u>Alan Robert Welter, Vice President</u>
_____	<u>Gerald Lee Jensen, Vice President</u>	<u>Jonathan Daniel Williams, Vice President</u>

DIRECTORS OR TRUSTEES

<u>Herman Joseph Arends (CHM)</u>	<u>Stuart Roy Birn</u>	<u>James Franklin Anderton, IV</u>
<u>John Walter Fisher</u>	<u>Thaddeus Joseph Buda, Jr.</u>	<u>Phillip Vern Frederickson</u>
<u>Roger Lee Looyenga</u>	<u>Gregg Lynn Cornell</u>	<u>Mark Edward Hooper</u>
<u>Harry Edward Powell</u>	<u>Gloria Pearl Murchison</u>	_____

State of Michigan }
County of Eaton } 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.

Herman Joseph Arends John Walter Fisher Roger Lee Looyenga
Chairman of the Board and CEO President Executive Vice President

Subscribed and sworn to before me this
8th day of July, 2002

Teresa A. Wasson
Notary
02/23/05

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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	691,418,619		691,418,619	629,314,617
2. Stocks:				
2.1 Preferred stocks	88,200		88,200	89,100
2.2 Common stocks	65,100,840		65,100,840	68,911,639
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)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$1,337,719 and short-term investments \$10,450,000)	11,787,719		11,787,719	408,218
6. Other invested assets				11,512,418
7. Receivable for securities				
8. Aggregate write-ins for invested assets				
9. Subtotals, cash and invested assets (Lines 1 to 8)	768,395,378		768,395,378	710,235,992
10. Agents' balances or uncollected premiums				
10.1 Premiums and agents' balances in course of collection.....	38,337,330	2,083,170	36,254,160	29,911,062
10.2 Premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	101,361,842		101,361,842	75,957,217
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	8,176,159		8,176,159	8,391,777
15. Federal and foreign income tax recoverable and interest thereon (including \$20,758,091 net deferred tax asset).....	36,863,768	10,885,817	25,977,951	17,829,228
16. Guaranty funds receivable or on deposit.....	1,308,137	13,018	1,295,119	1,296,636
17. Electronic data processing equipment and software.....				
18. Interest, dividends and real estate income due and accrued	10,624,963		10,624,963	10,267,628
19. Net adjustments in assets and liabilities due to foreign exchange rates				
20. Receivable from parent, subsidiaries and affiliates	280,466		280,466	251,935
21. Amounts due from /to protected cells	0		0	
22. Equities and deposits in pools and associations	320,803		320,803	306,619
23. Amounts receivable relating to uninsured accident and health plans.....				
24. Other assets nonadmitted	0		0	
25. Aggregate write-ins for other than invested assets	13,853,486		13,853,486	
26. Total assets excluding protected cell assets (Lines 9 through 25)	979,522,332	12,982,005	966,540,327	854,448,095
27. Protected cell assets				
28. TOTALS (Lines 26 and 27)	979,522,332	12,982,005	966,540,327	854,448,095
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. Group Annuity.....	13,853,486		13,853,486	0
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)	13,853,486		13,853,486	

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 103,591,623)	274,466,370	234,916,011
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	77,862,669	69,235,504
4. Commissions payable, contingent commissions and other similar charges	3,032,778	5,026,000
5. Other expenses (excluding taxes, licenses and fees)	7,395,150	11,918,100
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,377,551	8,079,652
7. Federal and foreign income taxes [including \$ on realized capital gains (losses)] (including \$ net deferred tax liability)		10,667,140
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 269,868,991 and including warranty reserves of \$)	219,648,669	181,953,329
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	21,377,537	16,509,255
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	14,314,775	11,942,535
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		
19. Payable to parent, subsidiaries and affiliates	67,222,208	22,871,948
20. Payable for securities	1,563,670	
21. Liability for amounts held under uninsured accident and health plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	3,332,575	2,476,942
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	696,593,953	575,596,416
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	696,593,953	575,596,416
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	4,900,000	4,900,000
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	371,645	
31. Surplus notes		
32. Gross paid in and contributed surplus	121,649,472	121,649,472
33. Unassigned funds (surplus)	143,025,258	152,302,208
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)	269,946,375	278,851,679
36. TOTALS	966,540,327	854,448,095
DETAILS OF WRITE-INS		
2301. Pre-payments and unapplied payments	3,329,916	2,476,175
2302. Account Payable Pools	2,659	767
2303.		0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	3,332,575	2,476,942
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. 2002 North Carolina Private Passenger Auto Escrow	371,645	0
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)	371,645	

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 341,208,419)	296,506,521	235,617,800	499,982,012
1.2 Assumed (written \$ 274,217,658)	236,530,287	185,109,203	391,018,392
1.3 Ceded (written \$ 356,224,894)	311,530,965	245,694,606	521,727,953
1.4 Net (written \$ 259,201,183)	221,505,843	175,032,397	369,272,450
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 175,108,930):			
2.1 Direct	213,604,538	199,168,087	389,520,158
2.2 Assumed	175,322,460	164,539,290	310,962,368
2.3 Ceded	220,810,971	212,900,644	449,362,389
2.4 Net	168,116,027	150,806,733	251,120,137
3. Loss expenses incurred	26,390,811	28,084,664	43,019,795
4. Other underwriting expenses incurred	50,633,159	38,810,704	87,802,629
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2.4 thru 5)	245,139,997	217,702,102	381,942,561
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	(23,634,154)	(42,669,705)	(12,670,111)
INVESTMENT INCOME			
9. Net investment income earned	18,676,035	16,566,407	34,456,940
10. Net realized capital gains or (losses)	475,576	1,018,029	1,413,226
11. Net investment gain (loss) (Lines 9 + 10)	19,151,611	17,584,435	35,870,166
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 269,425)	(269,425)	(217,080)	(418,767)
13. Finance and service charges not included in premiums	1,702,820	1,339,516	2,890,422
14. Aggregate write-ins for miscellaneous income	76,002	813,503	(39,540)
15. Total other income (Lines 12 through 14)	1,509,397	1,935,938	2,432,115
16. Net income before dividends to policyholders and before federal and foreign income taxes (Lines 8 + 11 + 15)	(2,973,147)	(23,149,331)	25,632,170
17. Dividends to policyholders			
18. Net income, after dividends to policyholders but before federal and foreign income taxes (Line 16 minus Line 17)	(2,973,147)	(23,149,331)	25,632,170
19. Federal and foreign income taxes incurred	1,064,325	(2,763,836)	10,899,432
20. Net income (Line 18 minus Line 19)(to Line 22)	(4,037,472)	(20,385,495)	14,732,737
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	278,851,679	245,583,449	245,583,449
GAINS AND (LOSSES) IN SURPLUS			
22. Net income (from Line 20)	(4,037,472)	(20,385,495)	14,732,737
23. Net unrealized capital gains or losses	(5,176,139)	(8,481,769)	(6,273,674)
24. Change in net unrealized foreign exchange capital gain (loss)			
25. Change in net deferred income tax	8,312,260	6,807,049	6,925,554
26. Change in nonadmitted assets	(8,003,954)	(3,583,722)	(4,042,376)
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		15,387,792	21,925,990
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			
37. Change in surplus as regards policyholders (Lines 22 through 36)	(8,905,305)	(10,256,145)	33,268,231
38. Surplus as regards policyholders, as of statement date (Lines 21 plus 37)	269,946,375	235,327,304	278,851,679
DETAILS OF WRITE-INS			
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 and expense	76,002	813,503	(39,540)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	76,002	813,503	(39,540)
3601.		0	0
3602.		0	0
3603.			
3698. Summary of remaining write-ins for Line 36 from overflow page			
3699. Totals (Lines 3601 thru 3603 plus 3698) (Line 36 above)			

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1 Current Year to Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance	231,896,454	382,071,779
2. Loss and loss adjustment expenses paid (net of salvage and subrogation)	146,113,696	253,314,268
3. Underwriting expenses paid	58,851,431	73,368,012
4. Other underwriting income (expenses)		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	26,931,327	55,389,499
6. Net investment income	19,030,817	34,598,429
7. Other income (expenses):		
7.1 Agents' balances charged off	(269,425)	(418,767)
7.2 Net funds held under reinsurance treaties		
7.3 Net amount withheld or retained for account of others	2,372,240	8,207,379
7.4 Aggregate write-ins for miscellaneous items	1,764,638	2,757,389
7.5 Total other income (Lines 7.1 to 7.4)	3,867,453	10,546,000
8. Dividends to policyholders on direct business, less \$ dividends on reinsurance assumed or ceded (net)		
9. Federal and foreign income taxes (paid) recovered	(16,951,325)	13,621,251
10. Net cash from operations (Line 5 plus Line 6 plus Line 7.5 minus Line 8 plus Line 9)	32,878,271	114,155,179
Cash from Investments		
11. Proceeds from investments sold, matured or repaid:		
11.1 Bonds	24,368,335	58,130,752
11.2 Stocks	1,829,827	4,876,204
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)	26,198,163	63,006,956
12. Cost of investments acquired (long-term only):		
12.1 Bonds	88,189,290	157,240,261
12.2 Stocks	3,903,710	8,442,973
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	0	11,512,418
12.6 Miscellaneous applications	(1,563,670)	
12.7 Total investments acquired (Lines 12.1 to 12.6)	90,529,330	177,195,652
13. Net Cash from investments (Line 11.8 minus Line 12.7)	(64,331,168)	(114,188,696)
Cash from Financing and Miscellaneous Sources		
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	44,321,729	
14.4 Borrowed funds received		
14.5 Other cash provided		
14.6 Total (Lines 14.1 to 14.5)	44,321,729	
15. Cash applied:		
15.1 Dividends to stockholders paid		
15.2 Net transfers to affiliates	0	10,178,160
15.3 Borrowed funds repaid		
15.4 Other applications	1,489,333	1,271,528
15.5 Total (Lines 15.1 to 15.4)	1,489,333	11,449,688
16. Net cash from financing and miscellaneous sources (Line 14.6 minus Line 15.5)	42,832,397	(11,449,688)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
17. Net change in cash and short-term investments (Line 10, plus Line 13, plus Line 16)	11,379,500	(11,483,205)
18. Cash and short-term investments:		
18.1 Beginning of year	408,218	11,891,423
18.2 End of year (Line 17 plus Line 18.1)	11,787,719	408,218
DETAILS OF WRITE-INS		
07.401 Finance and service fee income	1,702,820	2,890,422
07.402 Miscellaneous income/expense	76,002	(39,540)
07.403 Equities in pools	(14,184)	(93,493)
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)	1,764,638	2,757,389

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Owners Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department. Effective January 1, 2001, the State of Ohio required that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the State of Ohio insurance commissioner.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the scientific method.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
4. Preferred stocks are sinking funds carried at cost.
5. The Company does not have mortgage loans.
6. Loan-backed securities are stated at amortized cost including anticipated prepayments at the date of purchase and updated for any significant changes in estimated prepayments since the original date of purchase.
7. The Company does not have investments in subsidiaries, controlled and affiliated companies.
8. The Company does not have investments in joint ventures, partnerships and limited liability companies.
9. The Company does not have any derivatives.
10. The Company does not record a premium deficiency reserve.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities.

- A. N/A
- B. N/A
- C. N/A

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. 12/31/1999

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). 12/31/2001

7.4 By what department or departments?
Ohio Department of Insurance.....

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 OWNERS INSURANCE 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 [] 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 [] No [X]

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	\$	\$
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).....	\$	\$
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 []

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
The Northern Trust.....	50 S. LaSalle, Chicago, Illinois 60675.....

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 [] NA [X]
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 [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:

			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		

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	NONE			
2. Increase (decrease) by adjustment				
3. Cost of acquired				
4. Cost of additions to and permanent improvements				
5. Total profit (loss) on sales				
6. Increase (decrease) by foreign exchange adjustment				
7. Amount received on sales				
8. Book/adjusted carrying value at end of current period				
9. Total valuation allowance				
10. Subtotal (Lines 8 plus 9)				
11. Total nonadmitted amounts				
12. Statement value, current period (Page 2, real estate lines, current period)				

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	NONE			
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	11,512,418	13,735,961		
2. Cost of acquisitions during period:				
2.1. Actual cost at time of acquisitions				11,512,418
2.2. Additional investment made after acquisitions				
3. Accrual of discount				
4. Increase (decrease) by adjustment	2,223,543	(13,735,961)		
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/adjusted carrying value of long-term invested assets at end of current period	13,735,961	0		11,512,418
10. Total valuation allowance				
11. Subtotal (Lines 9 plus 10)	13,735,961	0		11,512,418
12. Total nonadmitted amounts				
13. Statement value of long-term invested assets at end of current period	13,735,961	0		11,512,418

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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
BONDS								
1. Class 1	624,578,201	122,662,207	86,211,436	(846,762)	624,578,201	660,182,211		589,577,039
2. Class 2	39,816,239			(713,580)	39,816,239	39,102,658		37,441,855
3. Class 3	2,493,750			(217,500)	2,493,750	2,276,250		2,495,723
4. Class 4								
5. Class 5				307,500		307,500		
6. Class 6								
7. Total Bonds	666,888,190	122,662,207	86,211,436	(1,470,342)	666,888,190	701,868,619		629,514,617
PREFERRED STOCK								
8. Class 1	93,150				93,150	93,150		93,150
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	93,150				93,150	93,150		93,150
15. Total Bonds and Preferred Stock	666,981,340	122,662,207	86,211,436	(1,470,342)	666,981,340	701,961,769		629,607,767

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	10,450,000	XXX	10,450,000	25,174	

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	200,000	4,700,000		11,660,000
2. Cost of short-term investments acquired	52,280,000	78,090,000		210,930,000
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	47,780,000	72,340,000		222,390,000
7. Book/adjusted carrying value, current period	4,700,000	10,450,000		200,000
8. Total valuation allowance				
9. Subtotal (Lines 7 plus 8)	4,700,000	10,450,000		200,000
10. Total nonadmitted amounts				
11. Statement value (Lines 9 minus 10)	4,700,000	10,450,000		200,000
12. Income collected during period	34,320	25,174		212,061
13. Income earned during period	35,846	25,760		209,960

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule F

NONE

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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	19,686,817	13,597,519	10,618,669	8,796,816	12,635,318	10,375,340
2. Alaska	AK	No						
3. Arizona	AZ	Yes	21,086,806	19,099,098	16,245,389	12,546,089	72,880,458	57,133,178
4. Arkansas	AR	No						
5. California	CA	No						
6. Colorado	CO	Yes	7,875,868	3,963,559	3,002,127	1,222,152	4,071,580	2,154,386
7. Connecticut	CT	No						
8. Delaware	DE	No						
9. District of Columbia	DC	No						
10. Florida	FL	Yes	33,265,258	30,196,446	17,153,059	17,035,585	47,596,630	47,186,986
11. Georgia	GA	Yes	17,065,478	11,995,210	5,152,140	3,497,423	21,566,285	20,115,785
12. Hawaii	HI	No						
13. Idaho	ID	No						
14. Illinois	IL	Yes	19,716,627	12,281,413	8,093,807	5,472,197	21,048,860	21,213,017
15. Indiana	IN	Yes						
16. Iowa	IA	Yes	15,929,502	12,007,678	6,740,767	9,122,763	13,757,081	15,434,847
17. Kansas	KS	Yes	37,658	30,095	1,490	996	45,311	22,950
18. Kentucky	KY	Yes	10,300,319	7,745,242	7,376,597	4,126,214	11,874,043	8,162,156
19. Louisiana	LA	No						
20. Maine	ME	No						
21. Maryland	MD	No						
22. Massachusetts	MA	No						
23. Michigan	MI	Yes						
24. Minnesota	MN	Yes	58,938,868	45,759,969	28,001,073	29,779,218	54,868,204	55,735,346
25. Mississippi	MS	Yes						
26. Missouri	MO	Yes	6,291,515	4,291,211	1,932,855	2,196,297	8,241,086	7,462,914
27. Montana	MT	No						
28. Nebraska	NE	Yes	7,537,244	5,755,107	5,705,223	8,570,459	7,586,027	10,236,450
29. Nevada	NV	Yes						
30. New Hampshire	NH	No						
31. New Jersey	NJ	No						
32. New Mexico	NM	Yes						
33. New York	NY	No						
34. North Carolina	NC	Yes	20,669,027	14,726,635	11,235,977	6,605,515	11,359,490	11,227,744
35. North Dakota	ND	Yes	3,650,882	2,689,000	1,610,524	1,496,049	2,649,910	3,749,684
36. Ohio	OH	Yes	51,033,456	44,613,815	31,472,013	29,073,102	61,749,433	61,687,006
37. Oklahoma	OK	No						
38. Oregon	OR	Yes						
39. Pennsylvania	PA	Yes						
40. Rhode Island	RI	No						
41. South Carolina	SC	Yes	18,379,026	13,468,105	8,358,041	7,516,428	25,489,764	20,626,662
42. South Dakota	SD	Yes	2,592,279	1,259,345	535,429	257,257	1,411,200	1,232,476
43. Tennessee	TN	Yes	7,047,859	5,337,425	1,622,826	1,821,732	8,557,280	5,292,166
44. Texas	TX	No						
45. Utah	UT	Yes	11,178,675	8,949,400	4,959,644	4,806,061	10,027,815	8,194,613
46. Vermont	VT	No						
47. Virginia	VA	Yes	2,636,804	1,427,055	1,275,034	505,966	1,682,951	3,244,650
48. Washington	WA	Yes						
49. West Virginia	WV	No						
50. Wisconsin	WI	Yes	6,288,450	4,145,714	2,443,187	3,827,512	5,373,395	5,048,300
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) 29		341,208,419	263,339,043	173,535,871	158,275,831	404,472,124	375,536,657
DETAILS OF WRITE-INS								
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.

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

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE COMPANY

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	856,379	121,339	14.2	38.8
2. Allied Lines	1,112,921	428,442	38.5	84.3
3. Farmowners multiple peril	313,671	191,717	61.1	120.9
4. Homeowners multiple peril	45,930,006	48,253,430	105.1	109.9
5. Commercial multiple peril	74,743,406	50,459,197	67.5	108.4
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	12,375,626	6,520,861	52.7	69.4
10. Financial guaranty				
11.1 Medical malpractice - occurrence				
11.2 Medical malpractice - claims-made				
12. Earthquake	809,564	800	0.1	(0.3)
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	19,446,378	8,647,944	44.5	69.4
17.1 Other liability - occurrence	6,463,147	2,719,336	42.1	22.5
17.2 Other liability - claims-made				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	58,852,456	40,396,150	68.6	66.0
19.3,19.4 Commercial auto liability	19,487,743	20,383,703	104.6	61.3
21. Auto physical damage	55,851,339	35,452,633	63.5	76.6
22. Aircraft (all perils)				
23. Fidelity	121,976	(25,283)	(20.7)	(10.2)
24. Surety	912	(5,965)	(654.4)	210.6
26. Burglary and theft	140,996	60,232	42.7	59.0
27. Boiler and machinery				
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	296,506,521	213,604,538	72.0	84.5
DETAILS OF WRITE-INS				
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	512,542	931,308	739,043
2. Allied Lines	624,372	1,208,065	1,033,545
3. Farmowners multiple peril	197,285	354,212	301,339
4. Homeowners multiple peril	28,590,496	50,483,395	39,231,391
5. Commercial multiple peril	46,276,618	88,217,359	68,735,726
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	7,832,647	14,279,814	12,341,310
10. Financial guaranty			
11.1 Medical malpractice - occurrence			
11.2 Medical malpractice - claims-made			
12. Earthquake	439,415	869,604	698,522
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	12,659,255	24,836,593	17,662,748
17.1 Other liability - occurrence	3,790,886	7,387,405	6,671,641
17.2 Other liability - claims-made			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	33,533,129	64,012,449	52,667,234
19.3,19.4 Commercial auto liability	13,883,554	24,627,605	16,043,095
21. Auto physical damage	34,278,758	63,735,757	46,901,660
22. Aircraft (all perils)			
23. Fidelity	59,351	128,520	127,850
24. Surety	0	(8,232)	24,084
26. Burglary and theft	78,815	144,566	159,855
27. Boiler and machinery			
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	182,757,124	341,208,419	263,339,043
DETAILS OF WRITE-INS			
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 OWNERS INSURANCE 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	71,564	19,205	90,769	14,461	1,026	15,487	56,721	5,946	18,991	81,658	(382)	6,758	6,376
2. 2000	36,823	26,933	63,756	7,570	917	8,487	28,521	5,386	17,744	51,651	(731)	(2,886)	(3,618)
3. Subtotals 2000 + Prior	108,387	46,138	154,525	22,031	1,943	23,974	85,242	11,332	36,735	133,309	(1,113)	3,872	2,758
4. 2001	76,875	72,748	149,623	32,425	10,563	42,988	39,520	9,923	40,201	89,644	(4,930)	(12,061)	(16,992)
5. Subtotals 2001 + Prior	185,262	118,886	304,148	54,456	12,505	66,962	124,762	21,255	76,936	222,953	(6,044)	(8,190)	(14,233)
6. 2002	XXX	XXX	XXX	XXX	79,368	79,368	XXX	57,423	71,953	129,376	XXX	XXX	XXX
7. Totals	185,262	118,886	304,148	54,456	91,873	146,329	124,762	78,678	148,889	352,329	(6,044)	(8,190)	(14,233)
8. Prior Year-End's Surplus As Regards Policyholders	278,852										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. (3.3)	2. (6.9)	3. (4.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (5.1)

(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

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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								
U.S. GOVERNMENT								
UNITED STATES								
742651-CW-0	PRIVATE EXPORT FUND CORP	05/07/2002	ABN-AMRO SECURITIES		2,000,000	2,000,000		1
912827-7L-0	U S TREASURY NOTES	05/01/2002	BEAR STEARNS		1,627,570	1,650,000	16,887	1
TOTAL UNITED STATES					3,627,570	3,650,000	16,887	XXX
0399999 - Total - Bonds - U.S. Government					3,627,570	3,650,000	16,887	XXX
POLITICAL SUBDIVISIONS								
UNITED STATES								
718814-SA-5	PHOENIX AZ LTGO RFDG SER B	05/21/2002	PIPER JAFFRAY & HOPWOOD		1,020,570	1,000,000	1,528	1PE
158285-FW-1	CHAMPAIGN CO ILL UTGO FGIC	05/03/2002	A. G. EDWARDS		1,071,830	1,000,000	3,285	1PE
263453-CD-2	DUPAGE CO ILL SD UTGO FSA	05/21/2002	HUTCHISON, SHOCKEY		1,055,420	1,000,000	6,378	1PE
250092-SH-7	DES MOINES IOWA UTGO SER E	06/03/2002	PAINE WEBBER		1,021,940	1,000,000		1PE
042105-GT-7	ARMADA MICH SCH UTGO RFDG	06/13/2002	A. G. EDWARDS		801,446	810,000		1PE
603789-N4-6	MINNEAPOLIS MINN SD UTGO	06/12/2002	ABN-AMRO SECURITIES		1,021,660	1,000,000	1,389	1PE
467520-PN-6	JACKSON CO MO UTGO FSA	06/12/2002	PIPER JAFFRAY & HOPWOOD		1,043,110	1,000,000	3,500	1PE
613478-FS-0	MONTGOMERY CO OHIO LTGO	06/07/2002	FIFTH THIRD SECURITIES		1,186,875	1,125,000	1,848	1PE
TOTAL UNITED STATES					8,222,851	7,935,000	17,927	XXX
2499999 - Total - Bonds - Political Subdivisions					8,222,851	7,935,000	17,927	XXX
SPECIAL REVENUE & ASSESSMENT								
UNITED STATES								
010608-SW-8	ALABAMA PUB SCH REV FSA	06/10/2002	MORGAN KEEGAN		774,457	745,000	4,454	1
196454-DR-0	COLORADO DEPT OF TRANSP REV	06/12/2002	SALOMON SMITH BARNEY		1,069,480	1,000,000		1PE
45202V-AP-7	ILLINOIS MED DIST REV MBIA	06/12/2002	WILLIAM BLAIR & CO		915,133	920,000	2,107	1PE
01752N-AF-4	ALLEN CO IND REV MBIA	05/16/2002	ABN-AMRO SECURITIES		1,372,016	1,375,000	5,538	1PE
478754-T7-9	JOHNSON CO KS REV RFDG	04/24/2002	A. G. EDWARDS		996,250	1,000,000	1,760	1PE
560459-EA-3	MAINE MUNI REV SER C	05/01/2002	PAINE WEBBER		1,026,400	1,000,000	3,132	1PE
594519-XT-2	MICHIGAN HIGHER ED REV	04/18/2002	RAMIREZ & CO		799,144	800,000		1PE
59455R-UL-8	MICHIGAN MUNI REV RVLV	04/29/2002	LEGG MASON WOOD WALKER		1,186,243	1,145,000	5,176	1PE
60636W-DV-4	MISSOURI ST HWY & TRANS	06/06/2002	SALOMON SMITH BARNEY		1,050,780	1,000,000		1PE
647353-CL-3	NEW MEXICO ST HWY COMM REV SER C	05/01/2002	DAIN RAUSCHER		1,043,050	1,000,000		1PE
68607D-BW-4	ST OF OREGON REV SER A	05/15/2002	MORGAN STANLEY DEAN WITTER		1,056,160	1,000,000	2,292	1PE
253450-AN-0	DICKSON CO TENN WATER AUTH REV (FGIC)	05/01/2002	STEPHENS INC		926,730	900,000	2,375	1PE
592098-ZJ-9	MET GVT NASH & DAVID CO TENN FGIC	06/06/2002	MESIROW FINANCIAL		1,015,050	1,000,000	22,222	1
796422-J3-8	SAN ANTONIO TEXAS REV RFDG	06/18/2002	DEUTSCHE BANK		814,336	800,000	4,000	1
91754R-GT-8	UTAH ST BD OF REGENTS REV AMBAC	06/13/2002	GEORGE K. BAUM		1,559,798	1,475,000	3,872	1PE
917572-HS-1	UTAH WATER REV AMBAC	05/21/2002	GEORGE K. BAUM		1,139,874	1,105,000	2,417	1PE
927780-P2-6	VIRGINIA COLLEGE REV SER A	05/16/2002	BB&T CAPITAL MKTS		1,293,013	1,250,000	2,734	1PE
31392K-KA-3	FHLMC FHR 2453 VN	06/04/2002	MESIROW FINANCIAL		1,034,560	987,500	1,070	1PE
31392K-KA-3	FHLMC FHR 2453 VN	06/04/2002	MESIROW FINANCIAL		6,530	6,233	7	1PE
31392K-KA-3	FHLMC FHR 2453 VN	06/04/2002	MESIROW FINANCIAL		6,566	6,267	7	1PE
38373W-2W-7	GNMA GNR 2002 33 PC	05/06/2002	COMMERCE BANK		1,035,625	1,000,000	5,236	1
TOTAL UNITED STATES					20,121,195	19,515,000	68,400	XXX
3199999 - Total - Bonds - Special Revenue					20,121,195	19,515,000	68,400	XXX
INDUSTRIAL & MISC								
UNITED STATES								
04882P-B2-1	ATLANTA RICHFIELD MTN	06/13/2002	MESIROW FINANCIAL		603,250	500,000	3,873	1
17252M-AA-8	144 A CINTAS CORP NOTES	05/22/2002	BANC ONE CAPITAL		1,793,790	1,800,000		1PE
270319-AC-0	EARTHGRAINS CO NOTES	05/31/2002	DAIN RAUSCHER		1,678,275	1,500,000	43,917	1PE
553083-CN-4	MMCA MITSUBISHI TR SER ABS	06/13/2002	M L P F & S		999,739	1,000,000		1PE
655855-DZ-4	NORFOLK SOUTHERN RR TRUST	05/30/2002	DAIN RAUSCHER		312,945	300,000	3,098	1PE
70109H-AF-2	PARKER HANNFIN CORP	06/13/2002	MORGAN STANLEY DEAN WITTER		1,031,020	1,000,000	14,596	1PE
74005P-AK-0	PRAXAIR INC NOTES	06/14/2002	SALOMON SMITH BARNEY		1,394,386	1,400,000		1PE
742718-BW-8	PROCTER & GAMBLE CO NOTES	06/04/2002	SALOMON SMITH BARNEY		1,993,120	2,000,000		1PE
86183@-AA-4	STONEHENGE CAPCO FUND COLORADO LLC	02/01/2002	STONEHENGE CAPITAL CORP		794,080	794,080		1PE
89232W-AC-6	TOYOTA AUTO REC (ABS)	05/15/2002	DEUTSCHE BANK		1,999,986	2,000,000		1PE
TOTAL UNITED STATES					12,600,591	12,294,080	65,483	XXX
4599999 - Total - Bonds - Industrial, Misc.					12,600,591	12,294,080	65,483	XXX
6099997 - Total - Bonds - Part 3					44,572,207	43,394,080	168,697	XXX

E04

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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)
6099999 - Total	- Bonds				44,572,207	43,394,080	168,697	XXX
6599999 - Total	- Preferred Stocks					XXX		XXX
STOCKS								
COMMON STOCKS								
INDUSTRIAL & MISC								
UNITED STATES								
00184A-10-5	AOL TIME WARNER INC.	04/16/2002	CREDIT SUISSE/FIRST BOSTON	11,900.000	256,988			L
002824-10-0	ABBOTT LABORATORIES CORP.	05/21/2002	SALOMON SMITH BARNEY	5,300.000	249,411			L
002824-10-0	ABBOTT LABORATORIES CORP.	06/14/2002	CAPITAL INSTITUTIONAL SERVICES	5,500.000	203,383			L
00845V-10-0	AGERE SYSTEMS INC CL-A	06/07/2002	SPINOFF LUCENT & AGERE	297.000	2,138			L
00845V-10-0	AGERE SYSTEMS INC CL-A	06/07/2002	SPINOFF LUCENT & AGERE	0.770	.6			L
00845V-20-9	AGERE SYSTEMS INC CL-B	06/07/2002	SPINOFF LUCENT & AGERE	7,308.000	52,681			L
115236-10-1	BROWN & BROWN INC.	05/29/2002	CAPITAL INSTITUTIONAL SERVICES	4,400.000	152,299			L
254687-10-6	WALT DISNEY CO.	06/24/2002	CAPITAL INSTITUTIONAL SERVICES	7,700.000	148,751			L
268648-10-2	EMC CORPORATION	05/09/2002	CAPITAL INSTITUTIONAL SERVICES	18,800.000	150,603			L
319963-10-4	FIRST DATA CORPORATION	05/20/2002	2-FOR-1 STOCK SPLIT	22,300.000				L
369604-10-3	GENERAL ELECTRIC	04/18/2002	M L P F & S.	6,000.000	201,215			L
369604-10-3	GENERAL ELECTRIC	06/21/2002	CAPITAL INSTITUTIONAL SERVICES	5,100.000	149,083			L
459200-10-1	INTERNATIONAL BUSINESS MACHINES	06/07/2002	M L P F & S.	3,200.000	250,662			L
832696-40-5	J M SMUCKER CO.	06/06/2002	SPINOFF PROC GAM & SMUCKER	328.000	4,829			L
988498-10-1	YUM BRANDS INC	06/18/2002	2-FOR-1 STOCK SPLIT	7,950.000				L
TOTAL UNITED STATES					1,822,048	XXX	0	XXX
OTHER								
880196-20-9	TEMPLETON FOREIGN FUNDS/FRANKLIN TEMPLET	04/26/2002	PRUDENTIAL SECURITIES	35,677.880	350,000			L
TOTAL OTHER COUNTRIES						350,000	0	XXX
6899999 - Total	- Common Stocks - Industrial, Misc.				2,172,048	XXX	0	XXX
7099997 - Total	- Common Stocks - Part 3				2,172,048	XXX	0	XXX
7099998 - Total	- Common Stock - Part 5				2	XXX		XXX
7099999 - Total	- Common Stocks				2,172,050	XXX	0	XXX
7199999 - Total	- Preferred and Common Stocks				2,172,050	XXX	0	XXX
7299999 - Totals					46,744,257	XXX	168,697	XXX

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

E04.1

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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																
U.S. GOVERNMENT																
UNITED STATES																
36202B-NS-0	GNMA PASS THRU #1301	04/22/2002	MORTGAGE PRINCIPAL-PAYMENT		289	289	297	290	1			(1)	(1)	10		1
36202B-NS-0	GNMA PASS THRU #1301	05/20/2002	MORTGAGE PRINCIPAL-PAYMENT		292	292	300	292	0			(1)	(1)	12		1
36202B-NS-0	GNMA PASS THRU #1301	06/20/2002	MORTGAGE PRINCIPAL-PAYMENT		294	294	303	295	0			(1)	(1)	15		1
912827-F4-9	U S TREASURY NOTES	05/15/2002	MATURED		500,000	500,000	507,109	500,000	(362)				0	18,750		1
912827-F4-9	U S TREASURY NOTES	05/15/2002	MATURED		500,000	500,000	505,469	500,000	(281)				0	18,750		1
912827-F4-9	U S TREASURY NOTES	05/15/2002	MATURED		650,000	650,000	675,188	650,000	(1,280)				0	24,375		1
TOTAL UNITED STATES					1,650,875	1,650,875	1,688,665	1,650,878	(1,922)	0	0	(3)	(3)	61,912	XXX	XXX
0399999 - Bonds - U.S. Governments					1,650,875	1,650,875	1,688,665	1,650,878	(1,922)	0	0	(3)	(3)	61,912	XXX	XXX
STATES, TERRITORIES, POSSESSIONS																
UNITED STATES																
641458-A7-9	ST OF NEVADA LTGO BOND RFDG SER B	04/01/2002	CAALLED AT 101		606,000	600,000	644,004	617,111	(1,302)			(11,111)	(11,111)	18,900		1PE
939740-BF-8	ST OF WASHINGTON GO	06/01/2002	MATURED		250,000	250,000	248,123	250,000	101				0	7,125		1PE
TOTAL UNITED STATES					856,000	850,000	892,127	867,111	(1,201)	0	0	(11,111)	(11,111)	26,025	XXX	XXX
1799999 - Bonds - States, Territories and Possessions					856,000	850,000	892,127	867,111	(1,201)	0	0	(11,111)	(11,111)	26,025	XXX	XXX
POLITICAL SUBDIVISIONS																
UNITED STATES																
287317-DJ-7	ELK GROVE ILL PARK UTGO (FGIC)	04/01/2002	CALLED AT 100		300,000	300,000	311,238	300,000	(432)				0	9,450		1
484026-FD-6	KANE CO ILL GENEVA SD 304	06/01/2002	MATURED		500,000	500,000	526,410	500,000	(1,516)				0	14,375		1PE
150519-SY-9	CEDAR RAPIDS IA UTGO SER 1991	06/01/2002	MATURED		550,000	550,000	564,273	550,000					0	16,156		1PE
395460-YF-9	GREENSBORO NC GO SER 1993	05/01/2002	MATURED		500,000	500,000	500,000	500,000					0	12,000		1PE
499512-VK-4	KNOX CO TENN UTGO	04/01/2002	CALLED AT 101		505,000	500,000	536,350	505,464	(1,320)			(464)	(464)	15,500		1
TOTAL UNITED STATES					2,355,000	2,350,000	2,438,271	2,355,464	(3,267)	0	0	(464)	(464)	67,481	XXX	XXX
2499999 - Bonds - Political Subdivisions					2,355,000	2,350,000	2,438,271	2,355,464	(3,267)	0	0	(464)	(464)	67,481	XXX	XXX
SPECIAL REVENUE & ASSESSMENT																
UNITED STATES																
914063-ZJ-4	UN OF ARTZ REV RFDG	06/01/2002	CALLED AT 102		739,500	725,000	773,807	740,660	(3,066)			(1,160)	(1,160)	23,381		1PE
574204-JZ-7	MARYLAND ST DEPT TRANSP	06/15/2002	MATURED		500,000	500,000	469,200	500,000	2,050				0	10,313		1PE
796422-UT-8	SAN ANTONIO TEX WIR SYS REV RFDG	05/15/2002	MATURED		500,000	500,000	500,000	500,000					0	15,250		1PE
303891-HN-8	FAIRFAX CO VIR WATER AUTH REV	04/01/2002	CALLED AT 102		510,000	500,000	514,335	505,600	(426)			4,400	4,400	14,125		1PE
312913-NW-2	FHLMC 1433 VA CMO	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,513	7,513	7,661	7,527	6			(13)	(13)	167		1
312913-NW-2	FHLMC 1433 VA CMO	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,557	7,557	7,706	7,569	4			(12)	(12)	209		1
312913-NW-2	FHLMC 1433 VA CMO	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		7,601	7,601	7,751	7,611	2			(10)	(10)	253		1
312915-HF-1	FHLMC FHR 1502B	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		15,698	15,698	15,678	15,699	0			0	0	314		1
312915-HF-1	FHLMC FHR 1502B	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		15,789	15,789	15,769	15,789	0			0	0	395		1
312915-HF-1	FHLMC FHR 1502B	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		15,881	15,881	15,861	15,881	0			0	0	476		1
31331U-NZ-7	FHLMC FHR 2363 BV	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		6,206	6,206	6,438	6,418	(9)			(212)	(212)	134		1
31331U-NZ-7	FHLMC FHR 2363 BV	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		6,240	6,240	6,473	6,450	(13)			(210)	(210)	169		1
31331U-NZ-7	FHLMC FHR 2363 BV	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		6,273	6,273	6,508	6,482	(16)			(208)	(208)	204		1
313313-MP-0	FHLMC FHR 1662GB	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,140	7,140	7,225	7,154	3			(13)	(13)	149		1
313313-MP-0	FHLMC FHR 1662GB	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,178	7,178	7,263	7,190	2			(12)	(12)	187		1
313313-MP-0	FHLMC FHR 1662GB	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		7,215	7,215	7,301	7,227	1			(12)	(12)	225		1
313315-CU-5	FHLMC FHR 1725 C	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		14,635	14,635	14,352	14,610	(12)			25	25	341		1
313315-CU-5	FHLMC FHR 1725 C	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		14,721	14,721	14,435	14,699	(9)			22	22	429		1
313315-CU-5	FHLMC FHR 1725 C	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		14,807	14,807	14,520	14,788	(5)			18	18	518		1
313315-KX-0	FHLMC FHR 1730H	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		26,618	26,618	25,558	26,618	(5)			72	72	621		1
313315-KX-0	FHLMC FHR 1730H	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		26,774	26,774	25,707	26,716	9			58	58	781		1
313315-KX-0	FHLMC FHR 1730H	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		26,930	26,930	25,857	26,887	25			43	43	943		1
313396-AM-3	FHLMC REMIC FHR 2371 VA	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,664	7,664	7,980	7,955	(16)			(290)	(290)	153		1
313396-AM-3	FHLMC REMIC FHR 2371 VA	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		7,703	7,703	8,020	7,990	(21)			(287)	(287)	193		1
313396-AM-3	FHLMC REMIC FHR 2371 VA	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		7,741	7,741	8,060	8,024	(26)			(283)	(283)	232		1
313398-TB-5	FHLMC FHR 2335 VA PAC 11	04/15/2002	MORTGAGE PRINCIPAL-PAYMENT		11,238	11,238	11,591	11,559	(13)			(321)	(321)	243		1
313398-TB-5	FHLMC FHR 2335 VA PAC 11	05/15/2002	MORTGAGE PRINCIPAL-PAYMENT		11,299	11,299	11,653	11,617	(18)			(319)	(319)	306		1
313398-TB-5	FHLMC FHR 2335 VA PAC 11	06/17/2002	MORTGAGE PRINCIPAL-PAYMENT		11,360	11,360	11,716	11,676	(22)			(316)	(316)	369		1
313580-4E-2	FNMA REMIC TRUST 1992-188PL CMO	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		8,654	8,654	8,673	8,654	0			(1)	(1)	190		1
313580-4E-2	FNMA REMIC TRUST 1992-188PL CMO	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		8,708	8,708	8,727	8,708	0			0	0	239		1
313580-4E-2	FNMA REMIC TRUST 1992-188PL CMO	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		8,762	8,762	8,781	8,762	0			0	0	289		1
31358R-EW-9	FNMA 1992-202L CMO	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,524	9,524	9,381	9,519	(4)			5	5	222		1

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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)
31358R-EW-9	FNMA 1992-202L CMO	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		9,583	9,583	9,440	9,580	(2)			3	3	280		1
31358R-EW-9	FNMA 1992-202L CMO	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,643	9,643	9,499	9,641	0			2	2	338		1
31358U-RH-1	FNMA REMIC 1993-44VB	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,175	9,175	9,542	9,201	13			(25)	(25)	214		1
31358U-RH-1	FNMA REMIC 1993-44VB	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		9,229	9,229	9,598	9,250	8			(21)	(21)	269		1
31358U-RH-1	FNMA REMIC 1993-44VB	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,283	9,283	9,654	9,300	4			(17)	(17)	325		1
31359A-EF-2	FNMA REMIC 1993-93E	04/25/2002	FINAL MORTGAGE PAYMENT		3,471	3,471	3,392	3,471				0	0	72		1
31359E-VD-0	FNMA REMIC 1993-192E	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		16,166	16,166	16,113	16,164	(2)			2	2	321		1
31359E-VD-0	FNMA REMIC 1993-192E	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		15,746	15,746	15,694	15,745	(1)			1	1	390		1
31359E-VD-0	FNMA REMIC 1993-192E	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		15,336	15,336	15,286	15,336				0	0	456		1
31392A-FD-5	FNMA FNR 2001 64 VE VADM	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		5,661	5,661	5,838	5,826	(8)			(166)	(166)	113		1
31392A-FD-5	FNMA FNR 2001 64 VE VADM	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		5,689	5,689	5,868	5,853	(10)			(164)	(164)	142		1
31392A-FD-5	FNMA FNR 2001 64 VE VADM	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		5,717	5,717	5,897	5,880	(12)			(163)	(163)	172		1
31392A-F8-6	FNMA FNR 2001-73 VA	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		7,043	7,043	7,306	7,289	(14)			(245)	(245)	141		1
31392A-F8-6	FNMA FNR 2001-73 VA	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		7,079	7,079	7,343	7,321	(18)			(242)	(242)	177		1
31392A-F8-6	FNMA FNR 2001-73 VA	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		7,114	7,114	7,380	7,354	(22)			(240)	(240)	213		1
31392A-UM-8	FNMA FNR 2001-63	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		7,043	7,043	7,257	7,043	(12)			(199)	(199)	176		1
31392A-UM-8	FNMA FNR 2001-63	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		7,079	7,079	7,283	7,276	(15)			(197)	(197)	212		1
31392A-UM-8	FNMA FNR 2001-63	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		7,114	7,114	7,330	7,309	(18)			(195)	(195)	249		1
31392A-YJ-1	FNMA FNR 2001-68 VA	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,181	9,181	9,520	9,491	(23)			(310)	(310)	184		1
31392A-YJ-1	FNMA FNR 2001-68 VA	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		9,227	9,227	9,568	9,532	(30)			(304)	(304)	231		1
31392A-YJ-1	FNMA FNR 2001-68 VA	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,273	9,273	9,615	9,573	(36)			(300)	(300)	278		1
31392A-ZS-0	FNMA FNR 2001-68 QU	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		16,835	16,835	17,411	17,333	(62)			(498)	(498)	309		1
31392A-ZS-0	FNMA FNR 2001-68 QU	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		16,912	16,912	17,491	17,394	(81)			(481)	(481)	388		1
31392A-ZS-0	FNMA FNR 2001-68 QU	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		16,990	16,990	17,571	17,458	(97)			(468)	(468)	467		1
31392B-CQ-7	FNMA FNR 2001-70 VL	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,201	9,201	9,579	9,547	(26)			(346)	(346)	184		1
31392B-CQ-7	FNMA FNR 2001-70 VL	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		9,247	9,247	9,627	9,547	(34)			(340)	(340)	231		1
31392B-CQ-7	FNMA FNR 2001-70 VL	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		9,294	9,294	9,676	9,629	(41)			(335)	(335)	279		1
31392K-KA-3	FHLMC FHR 2453 VN	06/14/2002	FACTOR ADJUSTMENT		6,530	6,233	6,530	6,530	(1)			1	1	7		1PE
313921-FP-8	FNMA FNR 2001-56 VA	04/25/2002	MORTGAGE PRINCIPAL-PAYMENT		5,598	5,598	5,840	5,820	(10)			(222)	(222)	121		1
313921-FP-8	FNMA FNR 2001-56 VA	05/28/2002	MORTGAGE PRINCIPAL-PAYMENT		5,628	5,628	5,871	5,849	(13)			(220)	(220)	152		1
313921-FP-8	FNMA FNR 2001-56 VA	06/25/2002	MORTGAGE PRINCIPAL-PAYMENT		5,659	5,659	5,903	5,878	(16)			(219)	(219)	184		1
38373R-AE-9	GNMA REMIC SER 2001-22	04/22/2002	MORTGAGE PRINCIPAL-PAYMENT		7,217	7,217	7,355	7,335	(6)			(118)	(118)	156		1
38373R-AE-9	GNMA REMIC SER 2001-22	05/20/2002	MORTGAGE PRINCIPAL-PAYMENT		7,256	7,256	7,395	7,373	(8)			(117)	(117)	197		1
38373R-AE-9	GNMA REMIC SER 2001-22	06/20/2002	MORTGAGE PRINCIPAL-PAYMENT		7,295	7,295	7,435	7,411	(10)			(115)	(115)	237		1
TOTAL UNITED STATES					2,885,446	2,860,648	2,900,106	2,890,745	(2,183)	0	0	(5,299)	(5,299)	79,887	XXX	XXX
3199999 - Bonds - Special Revenues					2,885,446	2,860,648	2,900,106	2,890,745	(2,183)	0	0	(5,299)	(5,299)	79,887	XXX	XXX
INDUSTRIAL & MISC																
UNITED STATES																
05946D-AA-5	BANC ONE STONEHENGE CAP WISC NOTES	04/15/2002	PRIN PAYMENT		8,921	8,921	8,921	8,921				0	0	311		1PE
05946D-AA-5	BANC ONE STONEHENGE CAP WISC NOTES	06/15/2002	PRIN PAYMENT		11,558	11,558	11,558	11,558				0	0	604		1PE
201615-DC-2	COMMERCIAL CR CO NOTES	05/01/2002	MATURED		496,000	496,000	490,048	496,000				0	0	17,050		1
24240V-AC-5	DEAN WITTER DISCOVER NOTES	06/10/2002	SALOMON SMITH BARNEY		1,031,940	1,000,000	978,230	993,936	3,546			38,004	38,004	53,281		1
337358-AM-7	FIRST UNION CORP SUB NOTES	06/24/2002	MATURED		1,000,000	1,000,000	1,070,100	1,000,000	(8,881)			0	0	40,625		1PE
59018S-2R-4	MERRILL LYNCH & CO NOTES	06/10/2002	MESIFROW FINANCIAL		1,036,190	1,000,000	988,850	995,418	1,036			40,772	40,772	41,141		1PE
59018Y-BD-2	MERRILL LYNCH & CO NOTES	05/20/2002	ADVEST INC		1,058,480	1,000,000	1,035,210	1,023,058	(3,521)			35,422	35,422	49,256		1PE
590188-EF-1	MERRILL LYNCH & CO NOTES	06/06/2002	MESIFROW FINANCIAL		1,105,340	1,000,000	1,094,620	1,078,349	(5,722)			26,991	26,991	41,111		1
79286L-AY-8	ST PAUL COMPANIES INC MTN	05/27/2002	MATURED		500,000	500,000	569,885	500,000	(4,059)			0	0	20,907		1PE
TOTAL UNITED STATES					6,248,428	6,016,478	6,247,421	6,107,239	(17,189)	0	0	141,189	141,189	264,286	XXX	XXX
4599999 - Bonds - Industrial and Miscellaneous					6,248,428	6,016,478	6,247,421	6,107,239	(17,189)	0	0	141,189	141,189	264,286	XXX	XXX
6099997 - Bonds - Part 4					13,995,749	13,728,002	14,166,589	13,871,436	(25,762)	0	0	124,313	124,313	499,591	XXX	XXX
6099999 - Total - Bonds					13,995,749	13,728,002	14,166,589	13,871,436	(25,762)	0	0	124,313	124,313	499,591	XXX	XXX
6599999 - Total - Preferred Stocks						XXX								XXX	XXX	XXX
STOCKS																
COMMON STOCKS																
BANKS, TRUSTS & INSURANCE CO																
UNITED STATES																
313400-30-1	FREDDIE MAC CORP	04/01/2002	CAPITAL INSTITUTIONAL SERVICES	7,600,000	482,549		246,428	482,549	(250,612)			236,121	236,121		1,672	L
313400-30-1	FREDDIE MAC CORP	04/01/2002	CAPITAL INSTITUTIONAL SERVICES	4,500,000	285,720		150,356	285,720	(143,944)			135,364	135,364		990	L
313400-30-1	FREDDIE MAC CORP	04/01/2002	CAPITAL INSTITUTIONAL SERVICES	2,200,000	139,685		98,945	139,685	(44,935)			40,740	40,740		484	L
313400-30-1	FREDDIE MAC CORP	04/01/2002	CAPITAL INSTITUTIONAL SERVICES	2,400,000	152,384		133,590	152,384	(23,370)			18,794	18,794		528	L

E05.1

STATEMENT AS OF JUNE 30, 2002 OF THE OWNERS INSURANCE 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)
TOTAL UNITED STATES					1,060,338	XXX	629,320	1,060,338	(462,860)	0	0	431,018	431,018	XXX	3,674	XXX
6799999 - Common Stocks - Banks, Trust and Insurance Companies					1,060,338	XXX	629,320	1,060,338	(462,860)	0	0	431,018	431,018	XXX	3,674	XXX
INDUSTRIAL & MISC UNITED STATES																
216869-10-1	COOPER INDUSTRIES INC	04/01/2002	CAPITAL INSTITUTIONAL SERVICES	4,000,000	164,372		133,320	164,372	(6,360)			31,052	31,052		2,800	L
549463-10-7	LUCENT TECHNOLOGIES INC	06/07/2002	SPINOFF LUCENT & AGERE	0.000	54,827			54,827								L
742718-10-9	PROCTER AND GAMBLE CO	06/06/2002	SPINOFF PROC GAM & SMUCKER	0.000	4,829			4,829								L
TOTAL UNITED STATES					224,028	XXX	133,320	224,028	(6,360)	0	0	31,052	31,052	XXX	2,800	XXX
6899999 - Common Stocks - Industrial and Miscellaneous					224,028	XXX	133,320	224,028	(6,360)	0	0	31,052	31,052	XXX	2,800	XXX
7099997 - Common Stocks - Part 4					1,284,366	XXX	762,640	1,284,366	(469,220)	0	0	462,070	462,070	XXX	6,474	XXX
7099998 - Common Stocks - Part 5					1	XXX	2	1				(1)	(1)	XXX		XXX
7099999 - Total - Common Stocks					1,284,367	XXX	762,642	1,284,367	(469,220)	0	0	462,069	462,069	XXX	6,474	XXX
7199999 - Total - Preferred and Common Stocks					1,284,367	XXX	762,642	1,284,367	(469,220)	0	0	462,069	462,069	XXX	6,474	XXX
7299999 Totals					15,280,116	XXX	14,929,231	15,155,803	(494,983)	0	0	586,382	586,382	499,591	6,474	XXX

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

E05.2

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

