



QUARTERLY STATEMENT
AS OF March 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
Paramount Health Care

NAIC Group Code	1212 (Current Period)	1212 (Prior Period)	NAIC Company Code	95189	Employer's ID Number	341549926
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[] Dental Service Corporation[] Other[]		Property/Casualty[] Vision Service Corporation[] Is HMO Federally Qualified? Yes[] No[X] N/A[]		Hospital, Medical & Dental Service or Indemnity[] Health Maintenance Organization[X]	
Incorporated/Organized	04/22/1987		Commenced Business	01/01/1988		
Statutory Home Office	1901 Indian Wood Circle (Street and Number)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
Main Administrative Office			1901 Indian Wood Circle (Street and Number)			
	Maumee, OH 43537 (City or Town, State and Zip Code)		(419)887-2500 (Area Code) (Telephone Number)			
Mail Address	1901 Indian Wood Circle (Street and Number or P.O. Box)		Maumee, OH 43537 (City, or Town, State and Zip Code)			
Primary Location of Books and Records			1901 Indian Wood Circle (Street and Number)			
	Maumee, OH 43537 (City, or Town, State and Zip Code)		(419)887-2500 (Area Code) (Telephone Number)			
Internet Web Site Address	www.paramounthealthcare.com					
Statutory Statement Contact	Mary Kathereen Siefke, Mrs. (Name)		(419)887-2909 (Area Code)(Telephone Number)(Extension)			
	mary.siefke@promedica.org (E-Mail Address)		(419)887-2020 (Fax Number)			

OFFICERS

Name	Title
Harold Lee Dunn Mr.	Chairman
John Charles Randolph Mr.	President
Kathleen Sheline Hanley Ms.	Treasurer
Jeffrey Craig Kuhn Mr.	Secretary

OTHERS

John David Meier M.D.
Mark Henry Moser Mr.

Jeffrey William Martin Mr.

DIRECTORS OR TRUSTEES

Garry Walter Roberts Mr.
James Fredrick Weber Mr.
Harold Lee Dunn Mr.
Thomas Philip Cox M.D.
Steven R. Zirkel Mr.

Richard Dean Heltzel Mr.
John Charles Randolph Mr.
Calvin Joseph Lawshe Mr.
Russell Leo Dempsey Mr.
Timothy Ingraham Martindale Mr.

State of Ohio
County of Lucas ss

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

(Signature) John Charles Randolph (Printed Name) 1. President (Title)	(Signature) Jeffrey William Martin (Printed Name) 2. VP, Operations & Finance (Title)	(Signature) Jeffrey Craig Kuhn (Printed Name) 3. Secretary (Title)
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Subscribed and sworn to before me this _____ day of _____, 2011

a. Is this an original filing?
b. If no, 1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

DIRECTORS OR TRUSTEES (continued)

Richard Lawrence Munk M.D.	Deborah Anne Dickenson Peters Ms.
Timothy Bublick Mr. #	Cathy Lynn Cantor M.D. #
Mark Leslie Ferris Mr. #	David Scott Hickman Mr. #
Dale Joseph Seymour Mr. #	Bryan Lee Wesselman Mr. #

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	80,431,443		80,431,443	80,543,613
2.	Stocks:				
2.1	Preferred stocks				
2.2	Common stocks	23,551,502		23,551,502	22,533,337
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 (\$.....6,274,452), cash equivalents (\$.....0) and short-term investments (\$.....29,614,939)	35,889,391		35,889,391	26,149,691
6.	Contract loans (including \$.....0 premium notes)				
7.	Derivatives				
8.	Other invested assets				
9.	Receivables for securities	483,581		483,581	20,144,811
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	140,355,917		140,355,917	149,371,453
13.	Title plants less \$.....0 charged off (for Title insurers only)				
14.	Investment income due and accrued	683,100		683,100	800,635
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	257,391	49,672	207,719	552,763
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)				
15.3	Accrued retrospective premiums				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers	46,452		46,452	485,941
16.2	Funds held by or deposited with reinsured companies				
16.3	Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans	1,015,033		1,015,033	
18.1	Current federal and foreign income tax recoverable and interest thereon	351,416		351,416	365,316
18.2	Net deferred tax asset	10,124,810	5,736,391	4,388,419	4,709,560
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	1,140,997	833,796	307,201	402,647
21.	Furniture and equipment, including health care delivery assets (\$.....0)	430,689	430,689		
22.	Net adjustments in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	908,165		908,165	3,360,182
24.	Health care (\$.....619,174) and other amounts receivable	801,834	182,660	619,174	622,924
25.	Aggregate write-ins for other than invested assets	449,791	449,791		
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	156,565,595	7,682,999	148,882,596	160,671,421
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	156,565,595	7,682,999	148,882,596	160,671,421
DETAILS OF WRITE-INS					
1101.	.....				
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	AR	157,590	157,590		
2502.	Prepays	242,201	242,201		
2503.	Deposits	50,000	50,000		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	449,791	449,791		

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....155,692 reinsurance ceded)	28,134,087		28,134,087	24,079,362
2.	Accrued medical incentive pool and bonus amounts	65,027		65,027	210,873
3.	Unpaid claims adjustment expenses	1,341,000		1,341,000	1,199,128
4.	Aggregate health policy reserves	1,142,329		1,142,329	840,601
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserve				
7.	Aggregate health claim reserves				
8.	Premiums received in advance	2,035,993		2,035,993	2,358,443
9.	General expenses due or accrued	32,699,193		32,699,193	31,932,521
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses))				
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others	73,616		73,616	302,205
13.	Remittances and items not allocated				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates	878,403		878,403	4,456,235
16.	Derivatives				
17.	Payable for securities	26,744,072		26,744,072	45,865,129
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties with (\$.....0 authorized reinsurers and \$.....0 unauthorized reinsurers)				
20.	Reinsurance in unauthorized companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans	10,329,643		10,329,643	6,369,004
23.	Aggregate write-ins for other liabilities (including \$.....0 current)				
24.	Total liabilities (Lines 1 to 23)	103,443,363		103,443,363	117,613,501
25.	Aggregate write-ins for special surplus funds	X X X	X X X		
26.	Common capital stock	X X X	X X X	4,700,000	4,700,000
27.	Preferred capital stock	X X X	X X X		
28.	Gross paid in and contributed surplus	X X X	X X X	40,619,246	40,619,246
29.	Surplus notes	X X X	X X X		
30.	Aggregate write-ins for other than special surplus funds	X X X	X X X		
31.	Unassigned funds (surplus)	X X X	X X X	119,987	(2,261,326)
32.	Less treasury stock, at cost:				
32.1	0 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.2	0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	45,439,233	43,057,920
34.	Total Liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	148,882,596	160,671,421
DETAILS OF WRITE-INS					
2301.	.....				
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)				
2501.	.....	X X X	X X X		
2502.	.....	X X X	X X X		
2503.	.....	X X X	X X X		
2598.	Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	.....	X X X	X X X		
3002.	.....	X X X	X X X		
3003.	.....	X X X	X X X		
3098.	Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

		Current Year To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months	X X X	143,027	146,571	578,004
2.	Net premium income (including \$.....0 non-health premium income)	X X X	69,790,769	72,269,305	280,859,301
3.	Change in unearned premium reserves and reserves for rate credits	X X X			
4.	Fee-for-service (net of \$.....0 medical expenses)	X X X			
5.	Risk revenue	X X X			
6.	Aggregate write-ins for other health care related revenues	X X X			
7.	Aggregate write-ins for other non-health revenues	X X X			
8.	Total revenues (Lines 2 to 7)	X X X	69,790,769	72,269,305	280,859,301
Hospital and Medical:					
9.	Hospital/medical benefits		47,491,938	50,316,502	194,651,351
10.	Other professional services		352,014	442,625	2,067,196
11.	Outside referrals				
12.	Emergency room and out-of-area		5,442,087	5,444,079	20,554,396
13.	Prescription drugs		8,293,598	7,149,000	28,137,570
14.	Aggregate write-ins for other hospital and medical				
15.	Incentive pool, withhold adjustments and bonus amounts		65,027	184,663	1,153,694
16.	Subtotal (Lines 9 to 15)		61,644,664	63,536,869	246,564,207
Less:					
17.	Net reinsurance recoveries		(88,583)	187,498	814,429
18.	Total hospital and medical (Lines 16 minus 17)		61,733,247	63,349,371	245,749,778
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including \$.....698,340 cost containment expenses		1,028,130	1,269,920	7,491,495
21.	General administrative expenses		6,527,496	6,028,308	44,809,896
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)				
23.	Total underwriting deductions (Lines 18 through 22)		69,288,873	70,647,599	298,051,169
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	501,896	1,621,706	(17,191,868)
25.	Net investment income earned		354,892	465,530	1,660,038
26.	Net realized capital gains (losses) less capital gains tax of \$.....0		794,646	1,055,959	4,142,258
27.	Net investment gains or (losses) (Lines 25 plus 26)		1,149,538	1,521,489	5,802,296
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]				
29.	Aggregate write-ins for other income or expenses		2,744	15,201	22,083
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	1,654,178	3,158,396	(11,367,489)
31.	Federal and foreign income taxes incurred	X X X	13,900	1,116,374	2,806,712
32.	Net income (loss) (Lines 30 minus 31)	X X X	1,640,278	2,042,022	(14,174,201)
DETAILS OF WRITE-INS					
0601.	.....	X X X			
0602.	.....	X X X			
0603.	.....	X X X			
0698.	Summary of remaining write-ins for Line 6 from overflow page	X X X			
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X			
0701.	.....	X X X			
0702.	.....	X X X			
0703.	.....	X X X			
0798.	Summary of remaining write-ins for Line 7 from overflow page	X X X			
0799.	TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above)	X X X			
1401.	.....				
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)				
2901.	Other Expense		2,744	15,201	22,083
2902.	.....				
2903.	.....				
2998.	Summary of remaining write-ins for Line 29 from overflow page				
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		2,744	15,201	22,083

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT				
33.	Capital and surplus prior reporting year	43,057,920	56,059,676	56,059,676
34.	Net income or (loss) from Line 32	1,640,278	2,042,022	(14,174,201)
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	596,407	252,925	829,365
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax			8,114,918
39.	Change in nonadmitted assets	144,628	406,202	(5,271,838)
40.	Change in unauthorized reinsurance			
41.	Change in treasury stock			
42.	Change in surplus notes			
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
44.1	Paid in			
44.2	Transferred from surplus (Stock Dividend)			
44.3	Transferred to surplus			
45.	Surplus adjustments:			
45.1	Paid in			
45.2	Transferred to capital (Stock Dividend)			
45.3	Transferred from capital			
46.	Dividends to stockholders			(2,500,000)
47.	Aggregate write-ins for gains or (losses) in surplus			
48.	Net change in capital and surplus (Lines 34 to 47)	2,381,313	2,701,149	(13,001,756)
49.	Capital and surplus end of reporting period (Line 33 plus 48)	45,439,233	58,760,825	43,057,920
DETAILS OF WRITE-INS				
4701.	.....	.....	.....	.....
4702.	.....	.....	.....	.....
4703.	.....	.....	.....	.....
4798.	Summary of remaining write-ins for Line 47 from overflow page .....	.....	.....	.....
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....	.....	.....	.....

CASH FLOW

		1	2	3
		Current	Prior	Prior
		Year	Year	Year Ended
		To Date	To Date	December 31
Cash from Operations				
1.	Premiums collected net of reinsurance	70,215,114	73,058,834	280,079,583
2.	Net investment income	701,382	873,281	2,687,855
3.	Miscellaneous income			
4.	Total (Lines 1 to 3)	70,916,496	73,932,115	282,767,438
5.	Benefit and loss related payments	57,356,625	60,121,922	251,385,938
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	3,698,732	6,268,882	25,380,019
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	(321,141)	(136,190)	2,263,159
10.	Total (Lines 5 through 9)	60,734,216	66,254,614	279,029,116
11.	Net cash from operations (Line 4 minus Line 10)	10,182,280	7,677,501	3,738,322
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	84,025,147	115,829,212	395,710,913
12.2	Stocks	2,342,269	1,404,843	7,758,511
12.3	Mortgage loans			
12.4	Real estate			
12.5	Other invested assets			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7	Miscellaneous proceeds	540,173	5,230,827	12,883,361
12.8	Total investment proceeds (Lines 12.1 to 12.7)	86,907,589	122,464,882	416,352,785
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	83,887,536	108,938,607	395,596,669
13.2	Stocks	1,918,648	1,514,366	8,101,461
13.3	Mortgage loans			
13.4	Real estate			
13.5	Other invested assets			
13.6	Miscellaneous applications	305,129	149,291	479,621
13.7	Total investments acquired (Lines 13.1 to 13.6)	86,111,313	110,602,264	404,177,752
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	796,276	11,862,618	12,175,033
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes			
16.2	Capital and paid in surplus, less treasury stock			
16.3	Borrowed funds			
16.4	Net deposits on deposit-type contracts and other insurance liabilities			
16.5	Dividends to stockholders			2,500,000
16.6	Other cash provided (applied)	(1,238,856)	(6,354,000)	1,699,415
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(1,238,856)	(6,354,000)	(800,585)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	9,739,700	13,186,119	15,112,770
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year	26,149,691	11,036,921	11,036,921
19.2	End of period (Line 18 plus Line 19.1)	35,889,391	24,223,040	26,149,691

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	48,835	61	35,812					12,962		
2. First Quarter	47,250	63	34,331					12,856		
3. Second Quarter										
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	143,027	197	104,174					38,656		
Total Member Ambulatory Encounters for Period:										
7. Physician	4,542	3	2,242					2,297		
8. Non-Physician	14,909	12	7,869					7,028		
9. Total	19,451	15	10,111					9,325		
10. Hospital Patient Days Incurred	16,132	5	4,332					11,795		
11. Number of Inpatient Admissions	2,117	1	797					1,319		
12. Health Premiums Written (a)	70,266,458	126,148	33,662,570					36,477,740		
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	70,266,458	126,148	33,662,570					36,477,740		
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	57,561,686	37,080	27,465,862					30,058,744		
18. Amount Incurred for Provision of Health Care Services	61,644,664	35,458	27,511,677					34,097,529		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....32,539,568.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims						
1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid						
0299999 Aggregate Accounts Not Individually Listed - Uncovered						
0399999 Aggregate Accounts Not Individually Listed - Covered	6,312,421	1,840,145	276,960	64,476	620,036	9,114,038
0499999 Subtotals	6,312,421	1,840,145	276,960	64,476	620,036	9,114,038
0599999 Unreported claims and other claim reserves						19,175,741
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						28,289,779
0899999 Accrued Medical Incentive Pool And Bonus Amounts						65,027

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business		Claims Paid Year to Date		Liability End of Current Quarter		5	6
		1	2	3	4	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
		On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1.	Comprehensive (hospital & medical)	9,391,757	18,118,840	570,733	10,000,146	9,962,490	10,490,508
2.	Medicare Supplement						
3.	Dental only						
4.	Vision only						
5.	Federal Employees Health Benefits Plan						
6.	Title XVIII - Medicare	11,276,922	18,797,722	307,560	17,255,648	11,584,482	13,588,854
7.	Title XIX - Medicaid						
8.	Other health						
9.	Health subtotal (Lines 1 to 8)	20,668,679	36,916,562	878,293	27,255,794	21,546,972	24,079,362
10.	Healthcare receivables (a)		801,834				830,088
11.	Other non-health						
12.	Medical incentive pools and bonus amounts	210,873			65,027	210,873	210,873
13.	Totals (Lines 9 - 10 + 11 + 12)	20,879,552	36,114,728	878,293	27,320,821	21,757,845	23,460,147

(a) Excludes \$.00 loans or advances to providers not yet expensed.

Notes to Financial Statement

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Paramount Insurance Company (the “Company”) are presented on a basis of accounting practices prescribed by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures Manual, (NAIC SAP) has been adopted as a component of prescribed practices by the State of Ohio.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	State of Domicile Ohio	Mar. 31 2011	Dec. 31 2010
NET INCOME			
Paramount Health Care state basis		1,640,278	(14,174,201)
State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
State Permitted Practices that increase/(decrease) NAIC SAP		-	-
NAIC SAP		1,640,278	(14,174,201)
SURPLUS			
Paramount Health Care state basis		45,439,233	43,057,920
State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
State Permitted Practices that increase/(decrease) NAIC SAP		-	-
NAIC SAP		45,439,233	43,057,920

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 Policy

Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts. Expenses incurred in connections with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the company uses the following accounting policies:

- 1. Short-term investments are stated at amortized cost.
- 2. Bonds are stated at amortized cost.
- 3. Common stock investments are stated at Fair Market Value.
- 4. The Company does not have any preferred stock investments.
- 5. The Company does not invest in mortgage loans.
- 6. The Company has no investments in loan-backed securities.
- 7. The Company has no investments in subsidiaries.
- 8. The Company has no investments in joint ventures.
- 9. The Company does not invest in derivatives.

Notes to Financial Statement

- 10. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.
- 11. Unpaid losses and loss adjustment expenses include an amount 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 is continually reviewed and any adjustments are reflected in the period determined.
- 12. The Company’s capitalization policy is those qualifying expenses over \$1,000.
- 13. The Company estimates its pharmaceutical rebate receivables based on historical recoveries per script and the number of scripts written.

2. Accounting Changes and Corrections of Errors

No significant change.

3. Business Combinations and Goodwill

No significant change.

4. Discontinued Operations

-NOT APPLICABLE

5. Investments

- D.
 - 1. When necessary the Company obtains prepayment information from its custodial bank for use in determining whether an other-than-temporary impairment has occurred.
 - 2. None
 - 3. None
 - 4. As of the reporting date, the Company owned one asset-backed security where the fair value was less than the amortized cost. Greenwich Capital Commercial, a commercial mortgage-backed security, reported a book value of \$804,980.33 and a fair value of \$798,148.80 as of March 31, 2011. Par value of \$774,000 of this security was purchased on August 26, 2010, at a significant premium, resulting in the impairment as of the reporting date. The Company is not of the opinion that this security is impaired on an other-than-temporary basis.
 - 5. None

6. Joint ventures, Partnerships and Limited Liability Companies

-NOT APPLICABLE

7. Investment Income

No significant change.

8. Derivative Instruments

-NOT APPLICABLE

9. Income Taxes

No significant change.

10. Information Concerning Parent, Subsidiaries and Affiliates

Notes to Financial Statement

No significant change.

11. Debt

-NOT APPLICABLE

12. Retirement Plans, Deferred Compensation, Postemployment Benefits

No significant change.

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

No significant change.

14. Contingencies

-NOT APPLICABLE

15. Leases

No significant change.

16. Off-Balance Sheet Risk

No significant change.

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

-NOT APPLICABLE

18. Gain or loss to the Reporting Entity from Uninsured A&H Plans and the uninsured Portion of partially Insured Plans

No significant change.

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

-NOT APPLICABLE

20. Fair Value Measurement

Assets Measured at Fair Value on a Recurring Basis

		2011	
		Level 1	Level 2 Level 3
Equity securities		\$ 23,551,502	
Total assets at Fair Value		\$ 23,551,502	\$ -
		2010	
		Level 1	Level 2 Level 3
Equity securities		\$ 22,533,337	
Total assets at Fair Value		\$ 22,533,337	\$ -

21. Other Items

No significant change.

22. Subsequent Events

Notes to Financial Statement

-NOT APPLICABLE

23. Reinsurance

No significant change.

24. Retrospectively Rated Contracts

-NOT APPLICABLE

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2010 were \$25,278,490. As of March 31, 2011, \$20,884,545 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$878,293 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Commercial and Medicare lines of insurance. Therefore, there has been a \$3,515,652 favorable prior-year development since December 31, 2010 to March 31, 2011. The decrease is generally a result of ongoing analysis of recent development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

-NOT APPLICABLE

27. Structured Settlements

-NOT APPLICABLE

28. Health Care Receivables

No significant change.

29. Participating Policies

-NOT APPLICABLE

30. Premium Deficiency Reserves

-NOT APPLICABLE

31. Anticipated Salvage and Subrogation

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

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

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

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

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

Yes[] No[X]
- 4.2 If yes, provide 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes[] No[X] N/A[]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2010
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2005
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/14/2007
- 6.4 By what department or departments?
ODI
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

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

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

Yes[] No[X]
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
		Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes[X] No[]
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended?

Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$..... 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

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

\$..... 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes[] No[X]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes[] No[X]
Yes[] No[] N/A[X]

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?
16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Yes[X] No[]

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	Three Mellon Center, Suite 153-3925, Pittsburg, PA ..

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....		

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?
16.4 If yes, give full and complete information relating thereto:

Yes[] No[X]

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

16.5 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
See below.		

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
17.2 If no, list exceptions:

Yes[X] No[]

STATEMENT AS OF **March 31, 2011** OF THE **Paramount Health Care**

General Interrogatories Part 1 Attachments

Broker Code	Broker Name
RBC	BAIRD, ROBERT W & CO INC, MILWAUKEE
YQD	BARCLAYS CAPITAL LE, JERSEY CITY
G9W	BAYPOINT TRADING LLC, NEW YORK
DKK	BENCHMARK COMPANY LLC, BROOKLYN
SAN	BERNSTEIN SANFORD C & CO, NEW YORK
BCH	BROADCOURT CAP CORP/SUB OF MLPF&S,NY
ANV	CANACCORD ADAMS INC, JERSEY CITY
CAN	CANTOR FITZGERALD & CO INC, NEW YORK
K82	CITATION GROUP/BCC CLRG, NEW YORK
SHY	CITIGROUP GBL MKTS INC, NEW YORK
SSI	CLEARVIEW CORRESPONDENT SRVS,LLC,RICHMON
ASJ	COLLINS STEWART LLC, NEW YORK
TFF	COWEN AND COMPANY LLC, NEW YORK
FOB	CREDIT SUISSE, NEW YORK (CSFBUS33XXX)
DVI	DAVIDSON(D A) & CO INC, NEW YORK
ALX	DEUTSCHE BK SECS INC, NY (NWSCUS33)
GOL	GOLDMAN SACHS & CO, NY
SLK	GOLDMAN SACHS EXECUTION & CLEARING, NY
IET	INSTINET CORP, NY
EUI	INVESTMENT TECHNOLOGY GROUP, NEW YORK
RTG	ISI GROUP INC, NY
74L	J P MORGAN SECURITIES INC, BROOKLYN
JAN	JANNEY MONTGOMERY SCOTT, PHILADELPHIA
JEF	JEFFERIES & CO INC, NEW YORK
HKI	KEEFE BRUYETTE AND WOODS, JERSEY CITY
MCD	KEYBANC CAPITAL MARKETS INC, NEW YORK
BJO	KNIGHT DIRECT LLC, JERSEY CITY
B2T	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY
805	LIQUIDNET INC, BROOKLYN
MER	MERRILL LYNCH PIERCE FENNER SMITH INC NY
WAS	MERRILL LYNCH PROFESSIONAL CLRG, PURCHAS
MOS	MORGAN STANLEY & CO INC, NY
NEE	NEEDHAM & CO, NEW YORK
FAH	OPPENHEIMER & CO INC, NEW YORK
PHF	PIPELINE TRADING SYSTEMS LLC, NEW YORK
PIP	PIPER JAFFRAY & CO, MINNEAPOLIS
89G	PULSE TRADING LLC, BOSTON
RAY	RAYMOND JAMES & ASSOC INC, ST PETERSBURG
DAB	RBC CAPITAL MARKETS CORP, MINNEAPOLIS
JEI	SIDOTI & CO LLC, NEW YORK
SHS	STEPHENS INC, LITTLE ROCK
STI	STIFEL NICOLAUS
SBI	UBS SECURITIES LLC, STAMFORD
WED	WEDBUSH MORGAN SECS INC, LOS ANGELES
WEQ	WEEDEN & CO, NEW YORK
BWC	WILLIAM BLAIR & CO, CHICAGO

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:	
1.1 A&H loss percent	89.000%
1.2 A&H cost containment percent	1.000%
1.3 A&H expense percent excluding cost containment expenses	10.000%
2.1 Do you act as a custodian for health savings accounts?	Yes[] No[X]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$..... 0
2.3 Do you act as an administrator for health savings accounts?	Yes[] No[X]
2.4 If yes, please provide the balance of the funds administered as of the reporting date.	\$..... 0

SCHEDULE S - CEDED REINSURANCE
Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)
Accident and Health - Non-affiliates						
93440	06-1041332	 01/01/2011	HM LIFE INS CO	PA	 SSL/A/G	 Yes[X] No[]
93440	06-1041332	 01/01/2011	HM LIFE INS CO	PA	 SSL/A/I	 Yes[X] No[]

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		1	Direct Business Only							
			2	3	4	5	6	7	8	9
State, Etc.		Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama (AL)	N								
2.	Alaska (AK)	N								
3.	Arizona (AZ)	N								
4.	Arkansas (AR)	N								
5.	California (CA)	N								
6.	Colorado (CO)	N								
7.	Connecticut (CT)	N								
8.	Delaware (DE)	N								
9.	District of Columbia (DC)	N								
10.	Florida (FL)	N								
11.	Georgia (GA)	N								
12.	Hawaii (HI)	N								
13.	Idaho (ID)	N								
14.	Illinois (IL)	N								
15.	Indiana (IN)	N								
16.	Iowa (IA)	N								
17.	Kansas (KS)	N								
18.	Kentucky (KY)	N								
19.	Louisiana (LA)	N								
20.	Maine (ME)	N								
21.	Maryland (MD)	N								
22.	Massachusetts (MA)	N								
23.	Michigan (MI)	N								
24.	Minnesota (MN)	N								
25.	Mississippi (MS)	N								
26.	Missouri (MO)	N								
27.	Montana (MT)	N								
28.	Nebraska (NE)	N								
29.	Nevada (NV)	N								
30.	New Hampshire (NH)	N								
31.	New Jersey (NJ)	N								
32.	New Mexico (NM)	N								
33.	New York (NY)	N								
34.	North Carolina (NC)	N								
35.	North Dakota (ND)	N								
36.	Ohio (OH)	L	33,788,718	36,477,740					70,266,458	
37.	Oklahoma (OK)	N								
38.	Oregon (OR)	N								
39.	Pennsylvania (PA)	N								
40.	Rhode Island (RI)	N								
41.	South Carolina (SC)	N								
42.	South Dakota (SD)	N								
43.	Tennessee (TN)	N								
44.	Texas (TX)	N								
45.	Utah (UT)	N								
46.	Vermont (VT)	N								
47.	Virginia (VA)	N								
48.	Washington (WA)	N								
49.	West Virginia (WV)	N								
50.	Wisconsin (WI)	N								
51.	Wyoming (WY)	N								
52.	American Samoa (AS)	N								
53.	Guam (GU)	N								
54.	Puerto Rico (PR)	N								
55.	U.S. Virgin Islands (VI)	N								
56.	Northern Mariana Islands (MP)	N								
57.	Canada (CN)	N								
58.	Aggregate other alien (OT)	X X X								
59.	Subtotal	X X X	33,788,718	36,477,740					70,266,458	
60.	Reporting entity contributions for Employee Benefit Plans	X X X								
61.	Total (Direct Business)	(a)..... 1	33,788,718	36,477,740					70,266,458	

DETAILS OF WRITE-INS

5801.	.....	X X X								
5802.	.....	X X X								
5803.	.....	X X X								
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X								
5899.	TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X								

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

No significant changes noted.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSE
No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



95189201136500001

2011

Document Code: 365

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF **March 31, 2011** OF THE **Paramount Health Care**

SCHEDULE A - VERIFICATION

Real Estate		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired		
2.1	Actual cost at time of acquisition		
2.2	Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other than temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	103,076,950	98,397,725
2.	Cost of bonds and stocks acquired	85,806,184	403,698,131
3.	Accrual of discount	5,232	29,202
4.	Unrealized valuation increase (decrease)	901,535	1,312,077
5.	Total gain (loss) on disposals	794,646	4,145,567
6.	Deduct consideration for bonds and stocks disposed of	86,367,416	403,469,424
7.	Deduct amortization of premium	234,186	1,029,928
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		6,400
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	103,982,945	103,076,950
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	103,982,945	103,076,950

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	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	112,670,920	85,698,952	88,371,023	(230,752)	109,768,096			112,670,920
2. Class 2 (a)	264,714	14,633		(1,060)	278,286			264,714
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	112,935,633	85,713,585	88,371,023	(231,813)	110,046,382			112,935,633
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	112,935,633	85,713,585	88,371,023	(231,813)	110,046,382			112,935,633

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....29,614,939; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SCHEDULE DA - PART 1

Short - Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	29,614,939	X X X	29,614,939	104	

SCHEDULE DA - Verification

Short-Term Investments

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	32,392,020	12,441,790
2.	Cost of short-term investments acquired	1,826,048	33,153,846
3.	Accrual of discount		132
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	4,600,271	13,171,459
7.	Deduct amortization of premium	2,858	32,289
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	29,614,939	32,392,020
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	29,614,939	32,392,020

SI04 Schedule DB - Part A Verification NONE

SI04 Schedule DB - Part B Verification NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SI07 Schedule DB - Verification NONE

SCHEDULE E - Verification
(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2.	Cost of cash equivalents acquired .....	.....	2,120,688
3.	Accrual of discount .....	.....	236
4.	Unrealized valuation increase (decrease) .....	.....	.....
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposals .....	.....	2,120,924
7.	Deduct amortization of premium .....	.....	.....
8.	Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9.	Deduct current year's other than temporary impairment recognized ....	.....	.....
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	.....
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

E03 Schedule BA Part 2 NONE

E03 Schedule BA Part 3 NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912810QL5	U S TREASURY BOND		02/11/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	9,188	10,000.00	107	1
912810QD3	U S TREASURY BONDS		03/10/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	788,280	814,000.00	11,412	1
912810QK7	U S TREASURY BONDS		01/24/2011	CITIGROUP GBL MKTS/SALOMON, NEW YORK	X X X	8,897	10,000.00	174	1
912810QH4	U S TREASURY BONDS		03/15/2011	GOLDMAN SACHS & CO, NY	X X X	274,228	279,000.00	4,080	1
912828PZ7	U S TREASURY NOTE		03/08/2011	GOLDMAN SACHS & CO (GBL CUST ONLY), NY	X X X	94,988	95,000.00 .....	.....	1
912828PY0	U S TREASURY NOTE		02/18/2011	GOLDMAN SACHS & CO (GBL CUST ONLY), NY	X X X	39,288	40,000.00 .....	.....	1
912828PX2	U S TREASURY NOTE		03/21/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	240,975	240,000.00	222	1
912828QJ2	U S TREASURY NOTE		03/16/2011	RBC CAPITAL MARKETS CORP, MINNEAPOLIS	X X X	114,454	115,000.00	50	1
912828QH6	U S TREASURY NOTE		03/07/2011	CIBC WORLD MARKETS CORP, NEW YORK	X X X	94,752	95,000.00	21	1
912828QA1	U S TREASURY NOTE		03/30/2011	TD SECS (USA) INC, NEW YORK	X X X	115,176	115,000.00 .....	.....	1
912828PR5	U S TREASURY NOTE		01/24/2011	MF GLOBAL INC/FIXED INCOME, NEW YORK	X X X	29,978	30,000.00 .....	.....	1
912828PC8	U S TREASURY NOTE		02/04/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	494,457	535,000.00	2,754	1
912828PS3	U S TREASURY NOTE		02/23/2011	CIBC WORLD MARKETS CORP, NEW YORK	X X X	607,780	615,000.00	280	1
912828KS8	U S TREASURY NOTE		02/22/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	3,460,072	3,378,000.00	41,894	1
912828PT1	U S TREASURY NOTE		02/15/2011	CREDIT SUISSE, NEW YORK (CSFBUS33XXX)	X X X	39,006	40,000.00	46	1
912828PW4	U S TREASURY NOTES		01/19/2011	NOMURA SECS, NEW YORK	X X X	30,026	30,000.00	10	1
912828PM6	U S TREASURY NOTES		01/20/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	75,521	75,000.00	103	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	6,517,064	6,516,000.00	61,152	X X X
Bonds - All Other Governments									
68323AAE4	ONTARIO (PROVINCE OF)	C	01/20/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	24,925	25,000.00 .....	.....	1FE
1099999 Subtotal - Bonds - All Other Governments					X X X	24,925	25,000.00 .....	.....	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
763682YE5	RICHLAND CNTY S C SCH DIST NO		01/05/2011	BARCLAYS CAPITAL LE, JERSEY CITY	X X X	1,130,540	1,000,000.00	16,944	1FE
941468SH4	WATERFORD MICH SCH DIST		03/17/2011	BAIRD, ROBERT W & CO INC, MILWAUKEE	X X X	1,018,510	1,000,000.00	2,417	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	2,149,050	2,000,000.00	19,361	X X X
Bonds - U.S. Special Revenue, Special Assessment									
343136M53	FLORIDA ST TPK AUTH TPK REV		03/11/2011	LEBENTHAL & CO, LLC, JERSEY CITY	X X X	1,106,530	1,000,000.00	10,417	1FE
59259RYY4	METROPOLITAN TRANSN AUTH N Y		02/23/2011	HUNTINGTON INVESTMENT CO, COLUMBUS	X X X	1,098,990	1,000,000.00	14,583	1FE
639707AU2	NEBRASKA UTIL CORP REV		01/06/2011	JPMORGAN SECURITIES INC, NEW YORK	X X X	1,123,770	1,000,000.00	6,667	1FE
78689HHX7	SAGINAW VY ST UNIV MICH REV		02/15/2011	BONY MELLON/BMO CAP MKTS GKST, NEW YORK	X X X	1,079,170	1,000,000.00	6,528	1FE
97710BD33	WISCONSIN ST HEALTH & EDL FACS		02/11/2011	BAIRD, ROBERT W & CO INC, MILWAUKEE	X X X	1,016,500	1,000,000.00 .....	.....	1FE
02R060647	FHLMC 30-YR FIXED TBA		03/07/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	4,122,786	3,802,000.00 .....	.....	1FE
01F060642	FNMA 30-YR FIXED TBA		03/07/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	13,745,036	12,657,000.00 .....	.....	1FE
01F062622	FNMA 30-YR FIXED TBA		01/07/2011	GOLDMAN SACHS & CO, NY	X X X	4,606,093	4,159,000.00 .....	.....	1FE
01F062648	FNMA 30-YR FIXED TBA		03/03/2011	GOLDMAN SACHS & CO, NY	X X X	4,629,487	4,159,000.00 .....	.....	1FE
01F040636	FNMA 30-YR FIXED TBA		02/07/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	3,907,475	4,028,000.00 .....	.....	1FE
01F040628	FNMA 30-YR FIXED TBA		01/03/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	1,483,535	1,500,000.00 .....	.....	1FE
01F060626	FNMA 30-YR FIXED TBA		01/03/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	3,686,344	3,400,000.00 .....	.....	1FE
01F040644	FNMA 30-YR FIXED TBA		03/03/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	3,376,778	3,466,000.00 .....	.....	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	44,982,492	42,171,000.00	38,194	X X X

QE04

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)									
032654AG0	ANALOG DEVICES		03/30/2011	CREDIT SUISSE, NEW YORK (CSFBUS33XXX)	X X X	9,953	10,000.00		1FE
039483BC5	ARCHER- DANIELS- MIDLAND		03/30/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	10,074	10,000.00	53	1FE
045167BZ5	ASIAN DEVELOPMENT BANK		02/14/2011	RBC CAPITAL MARKETS CORP, MINNEAPOLIS	X X X	19,921	20,000.00		1FE
171232AP6	CHUBB CORP		01/03/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	10,500	10,000.00	143	1FE
26875PAG6	EOG RESOURCES INC		03/01/2011	CREDIT SUISSE, NEW YORK (CSFBUS33XXX)	X X X	9,749	10,000.00	38	1FE
298785FL5	EUROPEAN INVESTMENT BANK		01/18/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	24,918	25,000.00		1FE
298785FM3	EUROPEAN INVESTMENT BANK		02/08/2011	GOLDMAN SACHS & CO, NY	X X X	40,000	40,000.00		1FE
298785FK7	EUROPEAN INVESTMENT BANK		01/04/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	29,852	30,000.00		1FE
30161MAH6	EXELON GENERATION CO LLC		01/05/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	4,633	5,000.00	56	2FE
02R060639	FHLMC 30-YR FIXED TBA		02/07/2011	GOLDMAN SACHS & CO, NY	X X X	4,090,714	3,802,000.00		1FE
01F060634	FNMA 30-YR FIXED TBA		02/07/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	13,637,924	12,657,000.00		1FE
01F062630	FNMA 30-YR FIXED TBA		02/07/2011	GOLDMAN SACHS & CO, NY	X X X	4,961,600	4,480,000.00		1FE
01F062648	FNMA 30-YR FIXED TBA		02/16/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	355,207	321,000.00		1FE
38141EA58	GOLDMAN SACHS GROUP INC/THE		02/18/2011	WELLS FARGO SECURITIES LLC, CHARLOTTE	X X X	122,418	120,000.00	2,849	1FE
459058BB8	INTL BK RECON & DEVELOP		01/19/2011	RBC CAPITAL MARKETS CORP, MINNEAPOLIS	X X X	24,901	25,000.00		1FE
46632HAD3	JP MORGAN CHASE COMMER LD12 A4		03/03/2011	DEUTSCHE BK SECS INC, NY (NWSCUS33)	X X X	338,084	315,000.00	360	1FE
46625HHS2	JPMORGAN CHASE & CO		02/17/2011	JPMORGAN SECURITIES INC, NEW YORK	X X X	296,533	305,000.00	1,156	1FE
487836BD9	KELLOGG CO		01/04/2011	UBS SECURITIES LLC, STAMFORD	X X X	14,784	15,000.00	40	1FE
58155QAD5	MCKESSON CORP		02/24/2011	JPMORGAN SECURITIES INC, NEW YORK	X X X	15,113	15,000.00	1	1FE
61747WAF6	MORGAN STANLEY		02/18/2011	MORGAN STANLEY & CO INC, NY	X X X	101,887	100,000.00	463	1FE
6461353R2	NEW JERSEY ST TRANSN TR FD		02/16/2011	MORGAN STANLEY & CO INC, NY	X X X	1,096,350	1,000,000.00	9,771	1FE
677581DP2	OHIO ST MAJOR NEW ST INFRASTRU		02/08/2011	WELLS FARGO SECURITIES LLC, CHARLOTTE	X X X	1,108,540	1,000,000.00	7,778	1FE
883556AX0	THERMO FISHER SCIENTIFIC		02/15/2011	NOMURA SECS, NEW YORK	X X X	14,977	15,000.00		1FE
92343VAX2	VERIZON COMMUNICATIONS		03/23/2011	JPMORGAN SECURITIES INC, NEW YORK	X X X	19,829	20,000.00		1FE
92343VAV6	VERIZON COMMUNICATIONS INC		01/21/2011	MLPFS INC/FIXED INCOME, NEW YORK	X X X	86,347	75,000.00	1,391	1FE
92976GAE1	WACHOVIA BANK NA		03/30/2011	WELLS FARGO SECURITIES LLC, CHARLOTTE	X X X	446,170	410,000.00	1,212	1FE
949746QU8	WELLS FARGO & COMPANY		02/18/2011	WELLS FARGO SECURITIES LLC, CHARLOTTE	X X X	415,953	410,000.00	9,260	1FE
893526DK6	TRANSCANADA PIPELINES LTD	C	02/07/2011	NOMURA SECS INTL INC, NEW YORK	X X X	269,713	285,000.00	4,121	1FE
500769ED2	KFW	F	01/05/2011	RBC CAPITAL MARKETS CORP, MINNEAPOLIS	X X X	19,941	20,000.00		1FE
500769EG5	KFW	F	02/09/2011	BANK OF NEW YORK/BARCLAYS LONDON, NY	X X X	24,981	25,000.00		1FE
65504LAC1	NOBLE HOLDING INTERNATIONAL LT	F	02/11/2011	BARCLAYS CAP/FIXED INCOME, NEW YORK	X X X	25,151	25,000.00	43	1FE
65504LAE7	NOBLE HOLDING INTL LTD	F	01/31/2011	BARCLAYS CAPITAL INC, NEW YORK	X X X	14,996	15,000.00		1FE
65504LAF4	NOBLE HOLDING INTL LTD	F	02/25/2011	BARCLAYS CAP/FIXED INCOME, NEW YORK	X X X	4,943	5,000.00	19	1FE
21685WBL0	RABOBANK NEDERLAND	F	02/08/2011	CITIGROUP GBL MKTS/SALOMON, NEW YORK	X X X	555,715	580,000.00	4,040	1FE
87938WAP8	TELEFONICA EMISIONES SAU	F	02/07/2011	JP MORGAN CHASE BANK/HSBCI, NEW YORK	X X X	10,000	10,000.00		2FE
07383FAT5	BEAR STEARNS COMMERCIAL M C1 D		03/01/2011	STERNE, AGEE, AND LEACH INC, JERSEY CITY	X X X	1,248,828	1,150,000.00	626	1FE
46632HAD3	JP MORGAN CHASE COMMER LD12 A4		02/18/2011	GOLDMAN SACHS & CO, NY	X X X	732,806	680,000.00	2,555	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	30,214,006	28,040,000.00	45,974	X X X
8399997 Subtotal - Bonds - Part 3					X X X	83,887,536	78,752,000.00	164,682	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	83,887,536	78,752,000.00	164,682	X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
Common Stock - Industrial and Miscellaneous (Unaffiliated)									
808194104	A SCHULMAN INC		02/23/2011	INVESTMENT TECHNOLOGY GROUP, NEW YORK	480.000	10,050	X X X		L

QE04.1

SCHEDULE D - PART 3

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

QE04.2

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
003830106	ABRAXAS PETROLEUM CORP		01/27/2011	JOHNSON RICE & CO, NEW ORLEANS	2,700.000	11,880	X X X		L
043353101	ARVINMERITOR INC		03/16/2011	JEFFERIES & CO INC, NEW YORK	780.000	13,506	X X X		L
060505104	BANK OF AMERICA CORP		03/11/2011	ISI GROUP INC, NY	890.000	12,813	X X X		L
064058100	BANK OF NEW YORK MELLON CORP/T		02/22/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	3,300.000	102,855	X X X		L
084670702	BERKSHIRE HATHAWAY INC		01/19/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	645.000	51,990	X X X		L
109473405	BRIGHTPOINT INC		03/31/2011	CANTOR FITZGERALD & CO INC, NEW YORK	280.000	3,018	X X X		L
14040H105	CAPITAL ONE FINANCIAL CORP		01/28/2011	INVESTMENT TECHNOLOGY GROUP, NEW YORK	980.000	45,491	X X X		L
14057J101	CAPITOL FED FINL INC COM		02/23/2011	JEFFERIES & CO INC, NEW YORK	6,323.000	76,698	X X X		L
124857202	CBS CORP		02/18/2011	LIQUIDNET INC, BROOKLYN	2,005.000	42,208	X X X		L
17243V102	CINEMARK HOLDINGS INC		02/15/2011	CITIGROUP GBL MKTS INC, NEW YORK	5,400.000	102,646	X X X		L
20854P109	CONSOL ENERGY INC		01/27/2011	STEPHENS INC, LITTLE ROCK	90.000	4,357	X X X		L
G2554F113	COVIDIEN PLC		03/21/2011	MERGER WITH COVIDIEN PLC SHS	530.000	25,478	X X X		L
242309102	DEALERTRACK HOLDINGS INC		03/02/2011	WEEDEN & CO, NEW YORK	840.000	16,654	X X X		L
26969P108	EAGLE MATERIALS INC		02/01/2011	CANTOR FITZGERALD & CO INC, NEW YORK	870.000	24,238	X X X		L
428236103	HEWLETT-PACKARD CO		01/05/2011	JANNEY MONTGOMERY SCOTT, PHILADELPHIA	3,200.000	140,915	X X X		L
446413106	HUNTINGTON INGALLS INDUSTRIES		03/31/2011	LIQUIDATING DIVIDEND OF NORTHROP GRUMMAN	105.000	3,254	X X X		L
44919P508	IAC/INTERACTIVECORP		03/07/2011	PULSE TRADING LLC, BOSTON	830.000	26,044	X X X		L
478160104	JOHNSON & JOHNSON		01/04/2011	CREDIT SUISSE, NEW YORK (CSFBUS33XXX)	1,900.000	119,898	X X X		L
500255104	KOHL'S CORP		01/07/2011	LIQUIDNET INC, BROOKLYN	195.000	10,068	X X X		L
55616P104	MACY'S INC		03/03/2011	INVESTMENT TECHNOLOGY GROUP, NEW YORK	575.000	13,560	X X X		L
576690101	MATERION CORP		03/08/2011	MERGER WITH BRUSH ENGINEERED	600.000	9,638	X X X		L
552715104	MEMC ELECTRONIC MATERIALS INC		03/04/2011	INSTINET CORP, NY	700.000	9,135	X X X		L
59001K100	MERITOR INC		03/31/2011	MERGER WITH ARVINMERITOR INC	1,110.000	19,126	X X X		L
59156R108	METLIFE INC		03/16/2011	MORGAN STANLEY & CO INC, NY	1,175.000	50,579	X X X		L
60877T100	MOMENTA PHARMACEUTICALS INC		01/03/2011	WEDBUSH MORGAN SECS INC, LOS ANGELES	170.000	2,556	X X X		L
615369105	MOODY'S CORP		01/05/2011	KEEFE BRUYETTE AND WOODS, JERSEY CITY	90.000	2,416	X X X		L
620107102	MOTRICITY INC		03/11/2011	CANTOR FITZGERALD & CO INC, NEW YORK	1,890.000	29,016	X X X		L
611742107	MTLY		03/10/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	370.000	5,506	X X X		L
609839105	MTLY		03/18/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	990.000	14,776	X X X		L
63934E108	NAVISTAR INTERNATIONAL CORP		02/23/2011	INSTINET CORP, NY	140.000	8,423	X X X		L
707887105	PENN WEST PETE LTD		02/16/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	3,800.000	101,701	X X X		L
693475105	PNC FINANCIAL SERVICES GROUP I		03/11/2011	INVESTMENT TECHNOLOGY GROUP, NEW YORK	700.000	43,420	X X X		L
755111507	RAYTHEON CO		03/14/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	1,000.000	51,787	X X X		L
761565100	REX ENERGY CORP		03/15/2011	INSTINET CORP, NY	360.000	3,849	X X X		L
761713106	REYNOLDS AMERICAN INC		02/18/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	3,000.000	103,523	X X X		L
749941100	RF MICRO DEVICES INC		03/31/2011	COWEN AND COMPANY LLC, NEW YORK	6,760.000	48,220	X X X		L
772739207	ROCK-TENN CO		02/09/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	190.000	13,192	X X X		L
779376102	ROVI CORP		02/23/2011	SURVIVAL OF MERGER WITH SONIC SOLUTIONS	216.284	17,917	X X X		L
85571B105	STARWOOD PROPERTY TRUST INC		02/03/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	4,500.000	100,557	X X X		L
87157D109	SYNAPTICS INC		03/10/2011	INVESTMENT TECHNOLOGY GROUP, NEW YORK	590.000	16,666	X X X		L
87612E106	TARGET CORP		01/07/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	180.000	9,895	X X X		L
H84989104	TE CONNECTIVITY LTD		03/17/2011	MERGER WITH TYCO ELECTRONICS	2,290.000	66,159	X X X		L
89674K103	TRIQUINT SEMICONDUCTOR INC		03/10/2011	NEEDHAM & CO, NEW YORK	1,120.000	15,795	X X X		L
910047109	UNITED CONTL HLDGS INC		03/17/2011	BARCLAYS CAPITAL LE, JERSEY CITY	710.000	16,870	X X X		L
92343E102	VERISIGN INC		01/05/2011	JEFFERIES & CO INC, NEW YORK	120.000	4,005	X X X		L
92839J206	VISTEON CORP W/I		02/22/2011	MERRILL LYNCH PROFESSIONAL CLRG, PURCHAS	550.000	40,166	X X X		L
949746101	WELLS FARGO & CO		03/11/2011	BROADCOURT CAP CORP/SUB OF MLPF&S,NY	240.000	7,775	X X X		L
929297109	WMS INDUSTRIES INC		03/29/2011	BAIRD, ROBERT W & CO INC, MILWAUKEE	790.000	29,546	X X X		L

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
98884U108	ZAGG INC		 03/22/2011	CANTOR FITZGERALD & CO INC, NEW YORK	 370.000	 2,487	 X X X		L
39945C109	CGI GROUP INC	C	 01/14/2011	PULSE TRADING LLC, BOSTON	 660.000	 11,531	 X X X		L
G2554F105	COVIDIEN PLC SHS	F	 01/20/2011	LIQUIDNET INC, BROOKLYN	 530.000	 25,478	 X X X		L
500472303	KONINKLIJKE PHILIPS ELECTRONIC	F	 03/15/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	 1,210.000	 37,603	 X X X		L
780259206	ROYAL DUTCH SHELL PLC	F	 03/31/2011	GOLDMAN SACHS EXECUTION & CLEARING, NY	 965.000	 68,457	 X X X		L
M87245102	SYNERON MEDICAL LTD	F	 01/10/2011	KNIGHT EQUITY MARKETS L.P.,JERSEY CITY	 360.000	 3,648	 X X X		L
G87210103	UTI WORLDWIDE INC SHS	F	 03/16/2011	LIQUIDNET INC, BROOKLYN	 1,990.000	 40,350	 X X X		L
92857W209	VODAFONE GROUP PLC	F	 01/26/2011	CITATION GROUP/BCC CLRG, NEW YORK	 515.000	 14,969	 X X X		L
9099999 Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					 X X X	 1,904,355	 X X X		 X X X
Common Stock - Mutual Funds									
0075W0700	ADVISORS INNER CIRCLE FD UTD		 03/31/2011	NON-BROKER TRADE	 1,476.467	 14,292	 X X X		L
9299999 Subtotal - Common Stock - Mutual Funds					 X X X	 14,292	 X X X		 X X X
9799997 Subtotal - Common Stock - Part 3					 X X X	 1,918,648	 X X X		 X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					 X X X	 X X X	 X X X	 X X X	 X X X
9799999 Subtotal - Common Stocks					 X X X	 1,918,648	 X X X		 X X X
9899999 Subtotal - Preferred and Common Stocks					 X X X	 1,918,648	 X X X		 X X X
9999999 Total - Bonds, Preferred and Common Stocks					 X X X	 85,806,184	 X X X	 164,682	 X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

SCHEDULE D - PART 4
Show All Long-Term Bonds and Stocks Sold, Redeemed, or Otherwise Disposed of
During the Current Quarter

QE05

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14	15	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																					
912810FB9	U S TREASURY BOND		02/04/2011	BARCLAYS CAPITAL INC, NEW	X X X	43,332	36,000.00	45,615	45,561		(83)		(83)		45,478		(2,146)	(2,146)	512	11/15/2020	1
912810FF0	U S TREASURY BOND		03/25/2011	GOLDMAN SACHS & CO, NY	X X X	302,483	268,000.00	309,635	309,409		(855)		(855)		308,555		(6,072)	(6,072)	5,169	11/15/2020	1
912810EQ7	U S TREASURY BOND		02/04/2011	MLPFS INC/FIXED INCOME, N	X X X	155,839	128,000.00	158,256	157,573		(181)		(181)		157,392		(1,552)	(1,552)	3,826	08/15/2023	1
912810EW4	U S TREASURY BOND		02/04/2011	JPMORGAN CHASE BK/RBS SEC	X X X	269,845	227,000.00	283,556	283,381		(274)		(274)		283,107		(13,261)	(13,261)	6,514	02/15/2026	1
912810QK7	U S TREASURY BONDS		02/11/2011	BARCLAYS CAPITAL INC, NEW	X X X	8,592	10,000.00	8,897			1		1		8,898		(305)	(305)	193	08/15/2040	1
912828PT1	U S TREASURY NOTE		02/18/2011	GOLDMAN SACHS & CO, NY	X X X	39,038	40,000.00	39,006			2		2		39,008		29	29	64	01/31/2018	1
912828PS3	U S TREASURY NOTE		03/07/2011	GOLDMAN SACHS & CO, NY	X X X	606,614	615,000.00	607,780	62		62		62		607,842		(1,228)	(1,228)	486	01/31/2016	1
912828PR5	U S TREASURY NOTE		02/16/2011	GOLDMAN SACHS & CO, NY	X X X	29,873	30,000.00	29,978	1		1		1		29,978		(105)	(105)	9	01/31/2013	1
912828QJ2	U S TREASURY NOTE		03/30/2011	TD SECS (USA) INC, NEW YO	X X X	114,691	115,000.00	114,454	8		8		8		114,462		229	229	200	02/29/2016	1
912828QH6	U S TREASURY NOTE		03/08/2011	MF GLOBAL INC/FIXED INCOM	X X X	95,147	95,000.00	94,752			13		13		94,765		382	382	66	02/15/2014	1
912828PX2	U S TREASURY NOTE		03/23/2011	RBC CAPITAL MARKETS CORP.	X X X	25,389	25,000.00	24,938			0		0		24,938		451	451	50	02/15/2021	1
912828CT5	U S TREASURY NOTE		01/03/2011	GOLDMAN SACHS & CO, NY	X X X	608,946	553,000.00	623,185	616,720		(187)		(187)		616,533		(7,587)	(7,587)	9,069	08/15/2014	1
912828JW1	U S TREASURY NOTE		01/03/2011	MLPFS INC/FIXED INCOME, N	X X X	3,738,134	3,691,000.00	3,768,547	3,760,919		(128)		(128)		3,760,791		(22,657)	(22,657)	612	12/31/2013	1
912828KT6	U S TREASURY NOTE		01/03/2011	GOLDMAN SACHS & CO, NY	X X X	895,520	887,000.00	896,308	896,308		(240)		(240)		896,068		(548)	(548)	5,556	03/31/2016	1
912828KS8	U S TREASURY NOTE		03/10/2011	JPMORGAN CHASE BK/RBS SEC	X X X	3,452,073	3,378,000.00	3,460,072			(609)		(609)		3,459,463		(7,390)	(7,390)	44,717	02/29/2016	1
912828PC8	U S TREASURY NOTE		02/11/2011	BARCLAYS CAPITAL INC, NEW	X X X	490,562	535,000.00	494,457			494		494		494,952		(4,390)	(4,390)	3,417	11/15/2020	1
912828PW4	U S TREASURY NOTES		01/24/2011	MF GLOBAL INC/FIXED INCOM	X X X	29,998	30,000.00	30,026			0		0		30,026		(28)	(28)	13	12/31/2012	1
912828PM6	U S TREASURY NOTES		01/26/2011	BARCLAYS CAPITAL INC, NEW	X X X	75,576	75,000.00	75,521			0		0		75,520		55	55	109	12/31/2015	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	10,981,652	10,738,000.00	11,064,981	6,069,872		(1,977)		(1,977)		11,047,774		(66,122)	(66,122)	80,581	X X X	X X X
Bonds - All Other Governments																					
1107098W5	BRITISH COLUMBIA PROV OF	C	02/15/2011	CIBC WORLD MARKETS CORP.	X X X	10,178	10,000.00	10,589	10,558		(16)		(16)		10,542		(364)	(364)	50	06/16/2015	1FE
669827FX0	NOVA SCOTIA PROVINCE	C	02/23/2011	CIBC WORLD MARKETS CORP.	X X X	75,027	75,000.00	76,922	76,815		(61)		(61)		76,755		(1,728)	(1,728)	1,074	07/21/2015	1FE
68323AAE4	ONTARIO (PROVINCE OF)	C	03/07/2011	CIBC WORLD MARKETS CORP.	X X X	24,909	25,000.00	24,925			3		3		24,928		(19)	(19)	41	01/27/2014	1FE
1099999 Subtotal - Bonds - All Other Governments					X X X	110,115	110,000.00	112,435	87,373		(73)		(73)		112,225		(2,110)	(2,110)	1,165	X X X	X X X
Bonds - U.S. States, Territories and Possessions																					
041042RF1	ARKANSAS ST		03/17/2011	STIFEL NICOLAUS	X X X	1,097,910	1,000,000.00	1,118,110	1,097,500		(4,288)		(4,288)		1,093,212		4,698	4,698	40,417	08/01/2013	1FE
880541JL2	TENNESSEE ST		02/10/2011	JEFFERIES & COMPANY, JERS	X X X	1,101,080	1,000,000.00	1,099,860	1,055,062		(2,425)		(2,425)		1,052,637		48,443	48,443	22,778	09/01/2013	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	2,198,990	2,000,000.00	2,217,970	2,152,562		(6,713)		(6,713)		2,145,849		53,141	53,141	63,194	X X X	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
013595OG1	ALBUQUERQUE N M MUN SCH DIST		02/16/2011	PIPER JAFFRAY & CO, MINNE	X X X	1,023,590	1,000,000.00	1,034,700	1,031,188		(1,502)		(1,502)		1,029,686		(6,096)	(6,096)	8,333	08/01/2013	1FE
03588EG98	ANNE ARUNDEL CNTY MD		01/05/2011	TD SECURITIES (USA) LLC,	X X X	1,087,670	1,000,000.00	1,130,180	1,080,176		(912)		(912)		1,079,264		8,406	8,406	17,917	03/01/2013	1FE
0414296A4	ARLINGTON CNTY VA REF-PUB IMPT		01/04/2011	HUNTINGTON INVESTMENT CO,	X X X	1,085,450	1,000,000.00	1,126,960	1,075,154		(605)		(605)		1,074,549		10,901	10,901	23,889	01/15/2013	1FE
35880CAA2	FRISCO TEX INDPT SCHOOL DISTRI		02/08/2011	JEFFERIES & COMPANY, JERS	X X X	1,074,220	1,000,000.00	1,086,580	1,074,802		(1,001)		(1,001)		1,073,801		419	419	24,444	08/15/2013	1FE
546585EJ5	LOUISVILLE & JEFFERSON CNTY KY		02/10/2011	J.P. MORGAN CLEARING CORP	X X X	1,049,690	1,000,000.00	1,062,460	1,052,880		(2,248)		(2,248)		1,050,632		(942)	(942)	8,667	11/01/2013	1FE
688443L99	OSSEO MINN INDPT SCH DIST 279		02/10/2011	RAYMOND JAMES/FI, SAINT PE	X X X	1,105,130	1,000,000.00	1,144,160	1,115,925		(4,515)		(4,515)		1,111,410		(6,280)	(6,280)	44,444	02/01/2014	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	6,425,750	6,000,000.00	6,585,040	6,430,124		(10,783)		(10,783)		6,419,340		6,410	6,410	127,694	X X X	X X X
Bonds - U.S. Special Revenue, Special Assessment																					
052476HR2	AUSTIN TEX WTR & WASTEWATER		02/16/2011	STIFEL NICOLAUS	X X X	1,053,400	1,000,000.00	1,085,810	1,041,110		(4,199)		(4,199)		1,036,911		16,489	16,489	13,472	05/15/2012	1FE
02R060621	FHLMC 30-YR FIXED TBA		02/07/2011	MLPFS INC/FIXED INCOME, N	X X X	4,099,477	3,802,000.00	4,091,903	4,091,903						4,091,903		7,574	7,574		02/01/2040	1FE

SCHEDULE D - PART 4
Show All Long-Term Bonds and Stocks Sold, Redeemed, or Otherwise Disposed of
During the Current Quarter

QE05.1

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31405EA39 01F062622	FNMA POOL #0786726 FNMA 30-YR FIXED TBA		02/25/2011 02/07/2011	Redemption BARCLAYS CAPITAL INC, NEW	X X X	17,697	17,696.97	18,244	17,734			(37)	(37)		17,697				98	08/01/2034	1FE
01F062614	FNMA 30-YR FIXED TBA		01/07/2011	GOLDMAN SACHS & CO, NY	X X X	4,975,250	4,480,000.00	4,961,600	355,508					4,961,600			13,650	13,650		12/02/2040	1FE
01F040628	FNMA 30-YR FIXED TBA		02/07/2011	DEUTSCHE BK SECS INC, NY	X X X	4,971,137	4,480,000.00	4,949,700	4,949,700					21,437			21,437	21,437		01/01/2041	1FE
01F040636	FNMA 30-YR FIXED TBA		03/03/2011	DEUTSCHE BK SECS INC, NY	X X X	6,181,755	6,304,000.00	6,212,066	4,728,531					6,212,066			(30,311)	(30,311)		02/01/2040	1FE
01F060626	FNMA 30-YR FIXED TBA		02/07/2011	MLPFS INC/FIXED INCOME, N	X X X	3,936,609	4,028,000.00	3,907,475						3,907,475			29,134	29,134		03/01/2041	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	38,903,902	36,768,696.97	38,921,817	25,193,160		(4,236)		(4,236)		38,872,370		31,532	31,532	13,570	X X X	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
045167BZ5	ASIAN DEVELOPMENT BANK		03/16/2011	RBC CAPITAL MARKETS CORP	X X X	20,424	20,000.00	19,921			1		1		19,922		502	502	40	03/15/2016	1FE
071813BA6	BAXTER INTERNATIONAL INC		02/09/2011	NOMURA SECS INTL INC, NEW	X X X	62,170	60,000.00	66,190	65,966		(71)		(71)		65,895		(3,725)	(3,725)	1,296	08/15/2019	1FE
26875PAG6	EOG RESOURCES INC		01/04/2011	BARCLAYS CAP/FIXED INCOME	X X X	4,950	5,000.00	5,005	5,005		0		0		5,005		(54)	(54)	25	02/01/2021	1FE
298785FL5	EUROPEAN INVESTMENT BANK		02/09/2011	MLPFS INC/FIXED INCOME, N	X X X	24,753	25,000.00	24,918		1			1		24,919		(166)	(166)	16	02/14/2014	1FE
02R060639	FHLMC 30-YR FIXED TBA		03/07/2011	MLPFS INC/FIXED INCOME, N	X X X	4,134,073	3,802,000.00	4,090,714						4,090,714		43,358	43,358		03/01/2041	1FE	
341081FD4	FLORIDA POWER & LIGHT		01/21/2011	CITIGROUP GBL MKTS/SALOMO	X X X	14,862	15,000.00	14,963	14,963		0		0		14,963		(101)	(101)	102	02/01/2041	1FE
01F062630	FNMA 30-YR FIXED TBA		03/03/2011	BARCLAYS CAPITAL INC, NEW	X X X	5,001,068	4,480,000.00	4,961,600						4,961,600		39,468	39,468		03/01/2041	1FE	
01F060634	FNMA 30-YR FIXED TBA		03/07/2011	DEUTSCHE BK SECS INC, NY	X X X	13,784,198	12,657,000.00	13,637,924						13,637,924		146,274	146,274		03/01/2041	1FE	
38141GFM1	GOLDMAN SACHS GROUP INC BD		02/18/2011	CITIGROUP GBL MKTS/SALOMO	X X X	145,696	134,000.00	129,796	130,495		56		56		130,550		15,145	15,145	3,274	04/01/2018	1FE
38141EA58	GOLDMAN SACHS GROUP INC/THE		03/15/2011	Redemption	X X X	337	336.67	343		0			0		337				9	03/15/2020	1FE
427866AR9	HERSHEY COMPANY		01/04/2011	UBS SECURITIES LLC, STAMF	X X X	5,047	5,000.00	4,992	4,992		0		0		4,992		55	55	14	12/01/2020	1FE
4581X0BD9	INTER AMERN DEV BK GLOBAL MTN		01/24/2011	CIBC WORLD MARKETS CORP	X X X	78,824	75,000.00	74,962	74,974		1		1		74,974		3,850	3,850	594	04/22/2014	1FE
459058BB8	INTL BK RECON & DEVELOP		02/07/2011	NOMURA SECS, NEW YORK	X X X	24,601	25,000.00	24,901		1			1		24,902		(301)	(301)	19	03/15/2016	1FE
45950KBJ8	INTL FINANCE CORP		02/15/2011	FIRST BOSTON CREDIT CORP	X X X	46,983	50,000.00	49,567	49,573		8		8		49,581		(2,598)	(2,598)	269	11/17/2017	1FE
46625HGY0	JPMORGAN CHASE & CO		02/17/2011	JPMORGAN SECURITIES INC	X X X	396,860	360,000.00	382,733	380,418		(317)		(317)		380,101		16,760	16,760	13,080	01/15/2018	1FE
487836BD9	KELLOGG CO		02/23/2011	CREDIT SUISSE, NEW YORK	X X X	29,135	30,000.00	29,655	14,871		4		4		29,660		(525)	(525)	233	12/15/2020	1FE
61747YCM5	MORGAN STANLEY		02/18/2011	MORGAN STANLEY & CO INC	X X X	100,978	100,000.00	99,498	99,500		6		6		99,506		1,472	1,472	3,178	01/26/2020	1FE
674599BY0	OCCIDENTAL PETROLEUM COR		01/03/2011	DEUTSCHE BK SECS INC, NY	X X X	15,207	15,000.00	14,997	14,997						14,997		210	210	34	02/01/2021	1FE
695114CK2	PACIFICORP 1ST MTG BD		02/23/2011	WELLS FARGO SECURITIES LL	X X X	94,336	85,000.00	99,032	98,486		(234)		(234)		98,253		(3,917)	(3,917)	2,896	01/15/2019	1FE
883556AX0	THERMO FISHER SCIENTIFIC		03/30/2011	MLPFS INC/FIXED INCOME, N	X X X	15,300	15,000.00	14,977		0			0		14,977		323	323	73	03/01/2021	1FE
92343VAV6	VERIZON COMMUNICATIONS INC		03/21/2011	WELLS FARGO SECURITIES LL	X X X	86,398	75,000.00	86,347			(226)		(226)		86,121		276	276	2,283	04/01/2019	1FE
92343VAK0	VERIZON COMMUNICATIONS INC NT		01/24/2011	CITIGROUP GBL MKTS/SALOMO	X X X	97,691	90,000.00	101,831	101,761		(14)		(14)		101,747		(4,056)	(4,056)	2,434	02/15/2038	1FE
949746QU8	WELLS FARGO & COMPANY		03/30/2011	WELLS FARGO SECURITIES LL	X X X	415,260	410,000.00	415,953			(122)		(122)		415,831		(571)	(571)	10,935	06/15/2016	1FE
94974BEU0	WELS FARGO BANK NA		02/18/2011	WELLS FARGO SECURITIES LL	X X X	422,726	410,000.00	428,685	427,772		(528)		(528)		427,243		(4,517)	(4,517)	5,326	04/15/2015	1FE
22546QAF4	CREDIT SUISSE NEW YORK	F	01/06/2011	JEFFERIES & CO (BONDS DIR	X X X	243,283	250,000.00	257,843	257,758		(18)		(18)		257,740		(14,457)	(14,457)	4,740	08/05/2020	1FE
500769ED2	KFW	F	01/12/2011	BANK OF NEW YORK/BARCLAYS	X X X	19,996	20,000.00	19,941		0			0		19,942		54	54	5	01/13/2014	1FE
65504LAC1	NOBLE HOLDING INTERNATIONAL LT	F	03/23/2011	RBC CAPITAL MARKETS CORP	X X X	25,597	25,000.00	25,151			(1)		(1)		25,149		447	447	169	08/01/2020	1FE
65504LAE7	NOBLE HOLDING INTL LTD	F	02/11/2011	RBC CAPITAL MARKETS CORP	X X X	14,769	15,000.00	14,996		0			0		14,996		(227)	(227)	17	03/01/2016	1FE
676167BB4	OEKB OEST KONTROLLBANK	F	01/19/2011	NOMURA SECS INTL INC, NEW	X X X	30,473	30,000.00	30,469	30,413		(12)		(12)		30,401		72	72	194	03/11/2013	1FE
89152UAE2	TOTAL CAPITAL SA	F	01/20/2011	BARCLAYS CAP/FIXED INCOME	X X X	48,745	50,000.00	50,268	50,257		(3)		(3)		50,254		(1,509)	(1,509)	415	03/15/2016	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	25,404,738	23,333,336.67	25,178,171	1,822,199		(1,469)		(1,469)		25,173,194		231,544	231,544	51,669	X X X	X X X
8399997 Subtotal - Bonds - Part 4					X X X	84,025,147	78,950,033.64	84,080,414	41,755,290		(25,252)		(25,252)		83,770,752		254,395	254,395	337,873	X X X	X X X

SCHEDULE D - PART 4
Show All Long-Term Bonds and Stocks Sold, Redeemed, or Otherwise Disposed of
During the Current Quarter

QE05.2

1	2	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.							
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Subtotal - Bonds				XXX	84,025,147	78,950,033.64	84,080,414	41,755,290		(25,252)		(25,252)		83,770,752		254,395	254,395	337,873	XXX	XXX
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Common Stock - Industrial and Miscellaneous (Unaffiliated)																					
002824100	ABBOTT LABORATORIES		01/26/2011	PULSE TRADING LLC, BOSTON	960.000	45,328	XXX	47,674	45,994	1,681			1,681		47,674		(2,346)	(2,346)	308	XXX	L
009158106	AIR PRODUCTS & CHEMICALS INC		03/23/2011	COLLINS STEWART LLC, NEW	1,500.000	130,709	XXX	71,231	136,425	(65,194)			(65,194)		71,231		59,478	59,478	735	XXX	L
012348108	ALBANY INTL CORP- CL A		03/31/2011	CANTOR FITZGERALD & CO IN	1,450.000	34,770	XXX	18,618	34,351	(15,733)			(15,733)		18,618		16,152	16,152	162	XXX	L
001765106	AMR CORP		02/09/2011	LIQUIDNET INC, BROOKLYN	1,500.000	10,688	XXX	10,318	11,685	(1,367)			(1,367)		10,318		370	370		XXX	L
043353101	ARVINMERITOR INC		03/30/2011	MERGER WITH MERITOR INC	780.000	13,506	XXX	13,506							13,506					XXX	L
075811109	BECKMAN COULTER INC		03/16/2011	BAYPOINT TRADING LLC, NEW	460.000	38,105	XXX	27,007	34,606	(7,599)			(7,599)		27,007		11,098	11,098	87	XXX	L
117421107	BRUSH ENGINEERED MATERIALS		03/08/2011	MERGER WITH MATERION	600.000	7,632	XXX	7,632	23,184	(15,552)			(15,552)		7,632					XXX	L
14057J101	CAPITOL FED FINL INC COM		03/14/2011	PULSE TRADING LLC, BOSTON	6,323.000	74,093	XXX	76,698							76,698		(2,605)	(2,605)	3,794	XXX	L
808513105	CHARLES SCHWAB CORP/THE		02/17/2011	J P MORGAN SECURITIES INC	7,400.000	140,008	XXX	107,669	126,614	(18,945)			(18,945)		107,669		32,338	32,338	444	XXX	L
163072101	CHEESECAKE FACTORY		01/11/2011	CANTOR FITZGERALD & CO IN	500.000	14,630	XXX	5,050	15,330	(10,280)			(10,280)		5,050		9,580	9,580		XXX	L
20454K104	COMPLETE GENOMICS INC		02/02/2011	WEEDEN & CO, NEW YORK	250.000	1,875	XXX	1,750	1,868	(117)			(117)		1,750		125	125		XXX	L
210313102	CONSTANT CONTACT INC COM		03/31/2011	LIQUIDNET INC, BROOKLYN	90.000	3,111	XXX	1,847	2,789	(942)			(942)		1,847		1,264	1,264		XXX	L
23918K108	DAVITA INC		03/03/2011	J P MORGAN SECURITIES INC	105.000	8,485	XXX	5,205	7,296	(2,092)			(2,092)		5,205		3,281	3,281		XXX	L
244199105	DEERE & CO		02/15/2011	CREDIT SUISSE, NEW YORK	1,500.000	139,799	XXX	113,783	124,575	(10,792)			(10,792)		113,783		26,016	26,016	525	XXX	L
26138E109	DR PEPPER SNAPPLE GROUP INC		02/14/2011	PULSE TRADING LLC, BOSTON	885.000	30,376	XXX	21,993	31,117	(9,124)			(9,124)		21,993		8,384	8,384	228	XXX	L
532457108	ELI LILLY & CO		01/05/2011	CREDIT SUISSE, NEW YORK	3,300.000	115,107	XXX	114,427	115,632	(1,205)			(1,205)		114,427		680	680		XXX	L
26875P101	EOG RES INC COM		02/17/2011	GOLDMAN SACHS EXECUTION &	405.000	41,777	XXX	38,762	37,021	1,741			1,741		38,762		3,015	3,015	63	XXX	L
294429105	EQUIFAX INC COM		03/14/2011	CITATION GROUP/BCC CLRG,	615.000	22,305	XXX	17,184	21,894	(4,710)			(4,710)		17,184		5,121	5,121		XXX	L
29444U502	EQUINIX INC		02/08/2011	KNIGHT EQUITY MARKETS L.P	200.000	18,044	XXX	15,917	16,252	(335)			(335)		15,917		2,128	2,128		XXX	L
30231G102	EXXON MOBIL CORP		02/23/2011	KNIGHT EQUITY MARKETS L.P	1,700.000	148,730	XXX	111,951	124,304	(12,353)			(12,353)		111,951		36,779	36,779		XXX	L
343412102	FLUOR CORP		03/04/2011	JEFFERIES & CO INC, NEW Y	380.000	26,109	XXX	7,142	25,179	(18,037)			(18,037)		7,142		18,967	18,967	44	XXX	L
353514102	FRANKLIN ELECTRIC		03/18/2011	MERRILL LYNCH PIERCE FENN	300.000	12,189	XXX	8,433	11,676	(3,243)			(3,243)		8,433		3,756	3,756	39	XXX	L
382388106	GOODRICH CORP		03/04/2011	LIQUIDNET INC, BROOKLYN	200.000	17,923	XXX	5,743	17,614	(11,871)			(11,871)		5,743		12,180	12,180		XXX	L
413875105	HARRIS CORP		01/28/2011	INVESTMENT TECHNOLOGY GRO	215.000	10,237	XXX	7,860	9,740	(1,879)			(1,879)		7,860		2,377	2,377		XXX	L
436440101	HOLOGIC INC		01/20/2011	PULSE TRADING LLC, BOSTON	1,475.000	28,472	XXX	23,014	27,760	(4,746)			(4,746)		23,014		5,458	5,458		XXX	L
452327109	ILLUMINA INC		02/10/2011	INSTINET CORP, NY	70.000	4,873	XXX	1,158	4,434	(3,276)			(3,276)		1,158		3,716	3,716		XXX	L
460254105	INTL RECTIFIER CORP		03/22/2011	CREDIT SUISSE, NEW YORK	240.000	7,635	XXX	3,240	7,126	(3,886)			(3,886)		3,240		4,395	4,395		XXX	L
465741106	ITRON INC		01/19/2011	LIQUIDNET INC, BROOKLYN	400.000	24,016	XXX	8,828	22,180	(13,352)			(13,352)		8,828		15,188	15,188		XXX	L
478160104	JOHNSON & JOHNSON COM		01/10/2011	CITATION GROUP/BCC CLRG,	200.000	12,406	XXX	13,002	12,370	632			632		13,002		(596)	(596)		XXX	L
48282T104	KADANT		02/24/2011	CANTOR FITZGERALD & CO IN	700.000	16,166	XXX	9,436	16,499	(7,063)			(7,063)		9,436		6,730	6,730		XXX	L
485170302	KANSAS CITY SOUTHERN COM NEW		02/14/2011	MORGAN STANLEY & CO INC,	210.000	11,500	XXX	3,369	10,051	(6,682)			(6,682)		3,369		8,131	8,131		XXX	L
540424108	LOEWS CORP COM		01/20/2011	LIQUIDNET INC, BROOKLYN	985.000	39,525	XXX	32,862	38,326	(5,464)			(5,464)		32,862		6,663	6,663		XXX	L
55616P104	MACYS INC COM		01/07/2011	GOLDMAN SACHS EXECUTION &	815.000	18,980	XXX	13,690	20,620	(6,930)			(6,930)		13,690		5,290	5,290	4	XXX	L
56418H100	MANPOWER INC WIS		03/15/2011	GOLDMAN SACHS EXECUTION &	170.000	10,300	XXX	8,540	10,669	(2,130)			(2,130)		8,540		1,760	1,760		XXX	L
576690101	MATERION CORP		03/31/2011	BAYPOINT TRADING LLC, NEW	260.000	10,646	XXX	4,176							4,176		6,470	6,470		XXX	L

SCHEDULE D - PART 4
Show All Long-Term Bonds and Stocks Sold, Redeemed, or Otherwise Disposed of
During the Current Quarter

QE05.3

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
55272X102	MFA FINANCIAL INC		01/04/2011	KNIGHT EQUITY MARKETS L.P.	16,000.000	127,040	X X X	110,509	130,560	(20,051)			(20,051)		110,509		16,531	16,531	3,760	X X X	L
594918104	MICROSOFT CORP COM		01/21/2011	PIPELINE TRADING SYSTEMS	890.000	25,010	X X X	16,100	24,840	(8,740)			(8,740)		16,100		8,910	8,910		X X X	L
608190104	MOHAWK INDUSTRIES INC		02/03/2011	BENCHMARK COMPANY LLC, BR	445.000	24,818	X X X	23,138	25,258	(2,120)			(2,120)		23,138		1,680	1,680		X X X	L
60877T100	MOMENTA PHARMACEUTICALS INC		01/27/2011	WEDBUSH MORGAN SECS INC.	170.000	2,184	X X X	2,556						2,556			(372)	(372)		X X X	L
55405W104	MYR GROUP INC/DELAWARE		01/14/2011	LIQUIDNET INC, BROOKLYN	250.000	5,081	X X X	3,631	5,250	(1,619)			(1,619)		3,631		1,450	1,450		X X X	L
655044105	NOBLE ENERGY INC		03/31/2011	INVESTMENT TECHNOLOGY GRO	305.000	29,863	X X X	19,445	26,254	(6,810)			(6,810)		19,445		10,419	10,419	55	X X X	L
666807102	NORTHROP GRUMMAN CORP		03/31/2011	GOLDMAN SACHS EXECUTION &		3,254	X X X	3,254	3,842	(588)			(588)		3,254					X X X	L
629491101	NYSE EURONEXT COM		02/09/2011	GOLDMAN SACHS & CO, NY	5,100.000	194,868	X X X	151,203	152,898	(1,695)			(1,695)		151,203		43,665	43,665		X X X	L
681904108	OMNICARE INC COM		03/15/2011	GOLDMAN SACHS EXECUTION &	350.000	10,210	X X X	9,090	8,887	203			203		9,090		1,120	1,120		X X X	L
681919106	OMNICOM GROUP		03/03/2011	LIQUIDNET INC, BROOKLYN	210.000	10,492	X X X	5,653	9,618	(3,965)			(3,965)		5,653		4,839	4,839	41	X X X	L
68398X105	ORACLE CORP		03/14/2011	BERNSTEIN SANFORD C & CO,	500.000	16,196	X X X	7,103	15,650	(8,547)			(8,547)		7,103		9,093	9,093	25	X X X	L
69329Y104	PDL BIOPHARMA INC		02/14/2011	KNIGHT EQUITY MARKETS L.P.	12,300.000	68,991	X X X	69,315	76,629	(7,314)			(7,314)		69,315		(325)	(325)		X X X	L
69331C108	PG&E CORP		01/07/2011	GOLDMAN SACHS EXECUTION &	505.000	23,825	X X X	19,596	24,159	(4,563)			(4,563)		19,596		4,229	4,229	230	X X X	L
754730109	RAYMOND JAMES FINL INC COM		03/21/2011	KEEFE BRUYETTE AND WOODS,	590.000	21,439	X X X	7,748	19,293	(11,545)			(11,545)		7,748		13,692	13,692	77	X X X	L
759509102	RELiance STL & ALUM CO		01/20/2011	LIQUIDNET INC, BROOKLYN	645.000	33,791	X X X	23,100	32,960	(9,859)			(9,859)		23,100		10,690	10,690		X X X	L
779376102	ROVI CORP		03/16/2011	NON-BROKER TRADE	0.284	16	X X X	4	18	(14)			(14)		4		12	12		X X X	L
83088M102	SKYWORKS SOLUTIONS		02/24/2011	INVESTMENT TECHNOLOGY GRO	1,380.000	45,949	X X X	7,645	39,509	(31,864)			(31,864)		7,645		38,304	38,304		X X X	L
831865209	SMITH (A. O.) CORP		03/23/2011	INSTINET CORP, NY	620.000	25,838	X X X	13,370	23,610	(10,239)			(10,239)		13,370		12,468	12,468	87	X X X	L
835460106	SONIC SOLUTIONS		02/14/2011	MERGER WITH ROVI CORP	1,910.000	17,917	X X X	17,917	28,650	(10,733)			(10,733)		17,917					X X X	L
835898107	SOTHBYS HOLDINGS		03/31/2011	CREDIT SUISSE, NEW YORK	660.000	27,499	X X X	5,867	29,700	(23,833)			(23,833)		5,867		21,632	21,632	5	X X X	L
857477103	STATE STREET CORP		03/14/2011	INVESTMENT TECHNOLOGY GRO	1,285.000	58,364	X X X	57,865	59,547	(1,682)			(1,682)		57,865		499	499	13	X X X	L
87163F106	SYNIVERSE HOLDINGS INC		01/14/2011	NON-BROKER TRADE	390.000	12,090	X X X	8,694	12,032	(3,338)			(3,338)		8,694		3,396	3,396		X X X	L
216648402	THE COOPER COS INC		01/05/2011	KNIGHT EQUITY MARKETS L.P.	130.000	7,280	X X X	2,132	7,324	(5,192)			(5,192)		2,132		5,148	5,148		X X X	L
922417100	VEECO INSTRUMENTS INC		03/31/2011	CREDIT SUISSE, NEW YORK	70.000	3,538	X X X	2,906	3,007	(101)			(101)		2,906		632	632		X X X	L
931142103	WAL MART STORES INC COM		03/03/2011	CREDIT SUISSE, NEW YORK	335.000	17,352	X X X	16,338	18,067	(1,729)			(1,729)		16,338		1,014	1,014	100	X X X	L
969203108	WILLBROS GROUP INC DEL COM		03/25/2011	SIDOTI & CO LLC, NEW YORK	1,100.000	12,059	X X X	8,295	10,802	(2,507)			(2,507)		8,295		3,764	3,764		X X X	L
969904101	WILLIAMS-SONOMA INC		03/03/2011	KNIGHT DIRECT LLC, JERSEY	125.000	4,571	X X X	3,467	4,461	(994)			(994)		3,467		1,104	1,104	19	X X X	L
G2554F105	COVIDIEN PLC SHS	F	03/21/2011	MERGER WITH COVIDIEN PLC	530.000	25,478	X X X	25,478							25,478				106	X X X	L
H5833N103	NOBLE CORPORATION BAAR	F	03/15/2011	Broker		231	X X X	231	488	(257)			(257)		231					X X X	L
771195104	ROCHE HOLDING AG	F	02/03/2011	KNIGHT EQUITY MARKETS L.P.	3,100.000	115,855	X X X	106,078	113,910	(7,831)			(7,831)		106,078		9,777	9,777		X X X	L
826197501	SIEMENS AG-SPONS ADR	F	03/04/2011	STIFEL NICOLAUS	40.000	5,352	X X X	3,030	4,970	(1,940)			(1,940)		3,030		2,322	2,322	109	X X X	L
H8912P106	TYCO ELECTRONICS LTD	F	03/17/2011	MERGER WITH TE CONNECTIV	2,290.000	66,159	X X X	66,159	81,066	(14,907)			(14,907)		66,159				366	X X X	L
G96666105	WILLIS GROUP HOLDINGS LTD SHS	F	02/11/2011	KEEFE BRUYETTE AND WOODS,	250.000	9,604	X X X	6,384	8,658	(2,273)			(2,273)		6,384		3,220	3,220	65	X X X	L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	2,342,269	X X X	1,802,018	2,147,092	(467,490)			(467,490)		1,802,018		540,251	540,251	11,490	X X X	X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	2,342,269	X X X	1,802,018	2,147,092	(467,490)			(467,490)		1,802,018		540,251	540,251	11,490	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	2,342,269	X X X	1,802,018	2,147,092	(467,490)			(467,490)		1,802,018		540,251	540,251	11,490	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	2,342,269	X X X	1,802,018	2,147,092	(467,490)			(467,490)		1,802,018		540,251	540,251	11,490	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	86,367,416	X X X	85,882,432	43,902,382	(467,490)	(25,252)		(492,742)		85,572,770		794,646	794,646	349,364	X X X	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

E06 Schedule DB Part A Section 1 NONE

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D NONE

E09 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E10 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
							6	7	8	
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
open depositories										
Huntington Bank	Maumee, Oh						(1,965,054)	(2,365,293)	6,088,003	X X X
Huntington Bank	Maumee, OH				23		185,700	185,707	185,715	X X X
Mellon Bank	Pittsburgh, Pa						1,314,999	(28,511)	367	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository - open depositories			X X X	... X X X ..						X X X
0199999 Totals - Open Depositories			X X X	... X X X ..	23		(464,355)	(2,208,097)	6,274,085	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository - suspended depositories			X X X	... X X X ..						X X X
0299999 Totals - Suspended Depositories			X X X	... X X X ..						X X X
0399999 Total Cash On Deposit			X X X	... X X X ..	23		(464,355)	(2,208,097)	6,274,085	X X X
0499999 Cash in Company's Office			X X X	... X X X ..	X X X	... X X X ..	367	367	367	X X X
0599999 Total Cash			X X X	... X X X ..	23		(463,988)	(2,207,730)	6,274,452	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
NONE							
8699999 Total - Cash Equivalents							

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