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QUARTERLY STATEMENT

As of June 30, 2011

of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period) NAIC Company Code..... 12203 Employer's ID Number..... 22-2824607

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO Country of Domicile US

Incorporated/Organized..... June 30, 1987 Commenced Business..... September 11, 1987

Statutory Home Office	52 EAST GAY STREET….. COLUMBUS ..... OH ..... 43215 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... 23230 *(Street and Number) (City or Town, State and Zip Code)*	(804) 289-2700 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 27648….. RICHMOND ..... VA ..... 23261 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... 23230 *(Street and Number) (City or Town, State and Zip Code)*	(804) 289-2700 *(Area Code) (Telephone Number)*
Internet Web Site Address	N/A	
Statutory Statement Contact	BRUCE EDWARD SHORT *(Name)*	(804) 289-2150 *(Area Code) (Telephone Number) (Extension)*
	Bruce.Short@jamesriverins.com *(E-Mail Address)*	(804) 287-2804 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	President	2. AMANDA ELIZABETH VIOL	Treasurer & Controller
3. PAMELA LLULL KNOWLES	Secretary	4.	

OTHER

GREGG THOMAS DAVIS	Chairman of the Board	BRUCE EDWARD SHORT	Vice President, Chief Financial Officer

DIRECTORS OR TRUSTEES

BRUCE EDWARD SHORT RICHARD JOHN SCHMITZER JOHN GORDON CLARKE GREGG THOMAS DAVIS
RICHARD HAMILTON SEWARD

State of........
County of.....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. 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)	(Signature)	(Signature)
RICHARD JOHN SCHMITZER	AMANDA ELIZABETH VIOL	PAMELA LLULL KNOWLES
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Treasurer & Controller	Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ____________________

a. Is this an original filing? Yes [X] No [ ]
b. If no: 1. State the amendment number ________
2. Date filed ________
3. Number of pages attached ________

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	299,864,588	0	299,864,588	328,726,509
2. Stocks:				
2.1 Preferred stocks	23,437,785	0	23,437,785	6,815,440
2.2 Common stocks	45,978,936	0	45,978,936	14,932,650
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $............0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $............0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $..........0 encumbrances)	0	0	0	0
5. Cash ($.....(1,135,885)), cash equivalents ($.....8,111,000) and short-term investments ($.....6,935,307)	13,910,422	0	13,910,422	42,406,028
6. Contract loans (including $..........0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	383,191,731	0	383,191,731	392,880,627
13. Title plants less $..........0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	3,013,890	0	3,013,890	3,240,554
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	57,173,853	1,553,199	55,620,654	38,991,998
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums	0	0	0	0
16. Reinsurance:				
161. Amounts recoverable from reinsurers	10,669,548	0	10,669,548	11,980,126
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	857,858	0	857,858	0
18.2 Net deferred tax asset	9,686,999	2,483,529	7,203,470	6,904,439
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($..........0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care ($..........0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	1,597,245	0	1,597,245	1,597,245
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	466,191,124	4,036,728	462,154,396	455,594,989
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	466,191,124	4,036,728	462,154,396	455,594,989

DETAILS OF WRITE-INS

1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Insurance receivable	1,597,245	0	1,597,245	1,597,245
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	1,597,245	0	1,597,245	1,597,245

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....10,470,256)	105,108,317	113,832,759
2.	Reinsurance payable on paid losses and loss adjustment expenses	898,748	19,893,325
3.	Loss adjustment expenses	56,804,710	59,506,948
4.	Commissions payable, contingent commissions and other similar charges	342,701	532,095
5.	Other expenses (excluding taxes, licenses and fees)	0	0
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1	Current federal and foreign income taxes (including $.....1,666,245 on realized capital gains (losses))	0	1,499,701
7.2	Net deferred tax liability	0	0
8.	Borrowed money $..........0 and interest thereon $..........0	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....65,728,283 and including warranty reserves of $..........0)	20,399,542	13,990,777
10.	Advance premium	0	0
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	30,014,217	21,400,348
13.	Funds held by company under reinsurance treaties	0	0
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance	433,428	433,428
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	1,491,200	2,663,356
20.	Derivatives	0	0
21.	Payable for securities	5,253,930	38,560
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.........0 and interest thereon $..........0	0	0
25.	Aggregate write-ins for liabilities	2,950,895	2,043,449
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	223,697,688	235,834,746
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	223,697,688	235,834,746
29.	Aggregate write-ins for special surplus funds	2,592,872	2,788,698
30.	Common capital stock	3,547,500	3,547,500
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	134,601,871	134,601,871
35.	Unassigned funds (surplus)	97,714,465	78,822,174
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)	0	0
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	238,456,708	219,760,243
38.	Totals	462,154,396	455,594,989

DETAILS OF WRITE-INS

2501.	Other liabilities	222,960	184,348
2502.	Deferred ceding commission	2,559,416	1,783,006
2503.	Excise tax payable	168,519	76,095
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	2,950,895	2,043,449
2901.	Additional admitted deferred tax assets	2,592,872	2,788,698
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	2,592,872	2,788,698
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....63,482,801)	58,616,292	63,196,150	122,912,690
1.2 Assumed (written $.....46,859,153)	21,038,481	12,545,458	29,842,951
1.3 Ceded (written $.....84,564,725)	60,286,310	58,293,416	117,252,626
1.4 Net (written $.....25,777,229)	19,368,463	17,448,192	35,503,015
DEDUCTIONS:			
2. Losses incurred (current accident year $.....10,703,605):			
2.1 Direct	14,049,426	27,089,501	33,559,717
2.2 Assumed	14,675,688	8,562,074	19,319,380
2.3 Ceded	25,114,674	27,968,793	51,343,095
2.4 Net	3,610,440	7,682,781	1,536,002
3. Loss adjustment expenses incurred	4,663,410	4,686,069	16,792,480
4. Other underwriting expenses incurred	5,394,676	6,653,814	14,273,399
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	13,668,526	19,022,664	32,601,881
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	5,699,937	(1,574,472)	2,901,134
INVESTMENT INCOME			
9. Net investment income earned	9,662,197	10,122,354	24,759,493
10. Net realized capital gains (losses) less capital gains tax of $.....1,666,245	3,094,455	7,053,239	9,638,654
11. Net investment gain (loss) (Lines 9 + 10)	12,756,652	17,175,594	34,398,147
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $.....236,652)	(236,652)	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	(451)	(101)	(136,155)
15. Total other income (Lines 12 through 14)	(237,103)	(101)	(136,155)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	18,219,486	15,601,021	37,163,126
17. Dividends to policyholders	0	0	0
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	18,219,486	15,601,021	37,163,126
19. Federal and foreign income taxes incurred	2,506,680	1,618,242	5,815,238
20. Net income (Line 18 minus Line 19) (to Line 22)	15,712,806	13,982,779	31,347,888
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	219,760,243	189,763,952	189,763,952
22. Net income (from Line 20)	15,712,806	13,982,779	31,347,888
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....660,864	1,088,229	2,571,515	10,914
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(2,100,793)	(2,668,380)	(5,060,774)
27. Change in nonadmitted assets	3,996,223	3,683,146	4,047,692
28. Change in provision for reinsurance	0	0	(349,428)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	18,696,465	17,569,060	29,996,292
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	238,456,708	207,333,012	219,760,243

DETAILS OF WRITE-INS

0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous	(451)	(101)	(136,155)
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(451)	(101)	(136,155)
3701. Additional admitted deferred tax assets	2,592,872	3,188,570	2,788,698
3702. Reclassification of additional admitted deferred tax assets to special surplus funds	(2,592,872)	(3,188,570)	(2,788,698)
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	17,787,683	36,096,330	48,447,924
2.	Net investment income	9,462,902	10,322,070	24,691,714
3.	Miscellaneous income	(451)	(101)	24,795
4.	Total (Lines 1 through 3)	27,250,134	46,418,299	73,164,434
5.	Benefit and loss related payments	29,991,740	19,307,523	21,206,275
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	12,949,710	17,103,717	33,552,929
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $.....1,666,245 tax on capital gains (losses)	6,530,484	2,153,449	4,014,835
10.	Total (Lines 5 through 9)	49,471,934	38,564,689	58,774,039
11.	Net cash from operations (Line 4 minus Line 10)	(22,221,800)	7,853,609	14,390,395
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	136,678,867	119,539,418	189,724,112
	12.2 Stocks	0	0	674,873
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	20,000,000
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	3,843	0	1,600
	12.7 Miscellaneous proceeds	5,215,370	555,738	555,738
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	141,898,080	120,095,156	210,956,323
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	103,020,279	125,570,090	176,139,768
	13.2 Stocks	45,533,397	0	15,554,467
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	4,000,000	4,000,000
	13.6 Miscellaneous applications	0	711,403	673,759
	13.7 Total investments acquired (Lines 13.1 to 13.6)	148,553,676	130,281,493	196,367,994
14.	Net increase (decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,655,596)	(10,186,338)	14,588,329
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	381,790	404,341	1,151,717
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	381,790	404,341	1,151,717
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(28,495,606)	(1,928,387)	30,130,440
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	42,406,028	12,275,587	12,275,587
	19.2 End of period (Line 18 plus Line 19.1)	13,910,422	10,347,201	42,406,028

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001		0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of James River Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

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

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual.*

C. Accounting Policies

Perpetual preferred stock is stated at fair market value. Mandatorily redeemable preferred stock is stated at amortized cost.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

D. Loan-Backed Securities

(1) Prepayment assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

(2) At June 30, 2011, the Company held no securities with a recognized other-than-temporary impairment.

(3) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	$ 3,717
2. 12 months or longer	$ 23,416

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	$ 316,682
2. 12 months or longer	$ 921,074

(4) Impairments are based on periodic analytical reviews. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies, and loss severity sourced through third party data providers.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

No significant change.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant change.

Note 11 - Debt

No significant change.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant change.

Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

C. The Company was not involved in any wash sale transactions during the first or second quarter of 2011.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

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

No significant change.

Note 20 - Fair Value Measurements

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

Three levels of inputs are used to measure fair value:

(1) Level 1: quoted prices in active markets for identical assets,
(2) Level 2: indirect observable inputs, including prices for similar assets and market corroborated inputs, and
(3) Level 3: unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

NOTES TO FINANCIAL STATEMENTS

Note 20 - Fair Value Measurements (continued)

(1) Assets measured at fair value as of June 30, 2011 are summarized as follows:

	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
Bonds - Industrial and Misc.	$ 0	$ 6,406,403	$ 23,877,345	$ 30,283,748
Perpetual Preferred Stock - Industrial and Misc.	0	20,421,325	0	20,421,325
Common Stock - Industrial and Misc.	26,572,555	734,100	124,878	27,431,533
Common Stock - Mutual Funds	12,422,600	0	0	12,422,600
Total assets at fair value	$ 38,995,155	$ 27,561,828	$ 24,002,223	$ 90,559,206

The Company held no liabilities measured at fair value as of June 30, 2011. There were no transfers between Level 1 and Level 2 for assets held at June 30, 2011.

(2) Rollforward of Level 3 Fair Value Measurements Above:

	Balance at 01/01/2011	Transfers in and out of Level 3 (a)(b)	Amortization of discount	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases, issuances, sales and agreements	Balance at 06/30/2011
Bonds - Industrial	$ 9,397,452	$ (2,706,852)	$ 221,602	$ 927	$ (316,189)	$ 17,280,405	$ 23,877,345
Common Stock - Industrial	124,878	0	0	0	0	0	124,878
Total	$ 9,522,330	$ (2,706,852)	$ 221,602	$ 927	$ (316,189)	$ 17,280,405	$ 24,002,223

(a) Measurement basis changed from amortized cost to fair value based on NAIC designation

(b) Approximately $(847,000) is related to a change in observability of inputs used to determine fair value.

(3) Policy on Transfers Into and Out of Level 3

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

(4) Input and Techniques Used for Level 2 and Level 3 Fair Values

Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an external pricing source. Under certain circumstances, if neither an SVO price or vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on external pricing sources that have been evaluated and approved by the investment manager's pricing policy committee. Generally, external pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At June 30, 2011 there were no investments for which external sources were unavailable to determine fair value.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the indicated periods (in thousands):

	June 30, 2011	December 31, 2010
Balance at beginning of period	$ 173,340	$ 199,293
Loss and loss adjustment expense incurred:		
Current accident year	15,546	27,185
Prior accident years	(7,272)	(8,857)
	8,274	18,328
Loss and loss adjustment expense payments made for:		
Current accident year	269	4,457
Prior accident years	19,432	39,824
	19,701	44,281
Balance at end of period	$ 161,913	$ 173,340

Estimated reserves for unpaid losses and loss adjusting expenses as of December 31, 2010 were $173.3 million. During 2011, based on information obtained from investigation and litigation, the estimated cost of those prior year claims was decreased by approximately $7.3 million, primarily the result of a decrease in liability lines claims. In addition, payments of $19.4 million were made on the prior year claims, thus resulting in an estimated reserve for prior year unpaid claims as of June 30, 2011 of $146.6 million.

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

No significant change.

Note 35 - Multiple Peril Crop Insurance

No significant change.

Note 36 – Financial Guaranty Insurance

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 [ ]

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 [X] No [ ]

2.2 If yes, date of change: 4/1/2011...........................

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

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 name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

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? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009.......................

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. 12/31/2009.......................

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). 8/6/2010...........................

6.4 By what department or departments?
Ohio Department of Insurance

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 [ ] N/A [X]

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 the 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

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? Yes [X] No [ ]
(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.

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).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

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 [X] No [ ]

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	$ 0	$ 0
14.22 Preferred Stock	$ 0	$ 0
14.23 Common Stock	$ 6,103,983	$ 6,124,803
14.24 Short-Term Investments	$ 0	$ 0
14.25 Mortgage Loans on Real Estate	$ 0	$ 0
14.26 All Other	$ 0	$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 6,103,983	$ 6,124,803
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

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? Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
US Bank, N.A.	1025 Connecticut Ave, NW, Suite 517, Washington, DC 20036
US Bank, N.A.	One Federal St, Third Floor, Boston, MA 02110
Comerica Bank	411 West Lafayette, Detroit, MI 48226

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? Yes [ ] No [X]

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

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

16.5 Identify all investment advisors, broker/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
N/A	Gen Re - New England Asset Management, Inc.	76 Batterson Park Rd, Farmington, CT 06032
N/A	Angelo, Gordon & Co	245 Park Ave, New York, NY 10167

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] N/A [X]
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]
   If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto:
The property catastrophe reinsurance contract expired during the second quarter and was replaced by contracts with similar terms.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	............0.0	..........0.000 %	0	0	0	0	0	0	0	0
Total.....................................	........XXX...	........XXX........	0	0	0	0	0	0	0	0

5. Operating Percentages:
   5.1 A&H loss percent 0.0 %
   5.2 A&H cost containment percent 0.0 %
   5.3 A&H expense percent excluding cost containment expenses 0.0 %

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. 0

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
All Other Insurers				
00000	AA-3194139	Axis Specialty Limited	BM	NO
00000	AA-1460006	Flagstone Reassurance Suisse SA	CH	NO
00000	AA-1120071	Lloyd's Syndicate Number 2007	GB	NO

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama AL	E	884,517	1,017,107	107,095	(320)	2,790,801	3,373,175
2. Alaska AK	E	124,510	251,032	1,500	0	629,459	1,102,204
3. Arizona AZ	E	1,274,042	1,286,640	667,684	208,940	3,880,963	5,869,780
4. Arkansas AR	E	747,344	366,909	0	0	1,492,523	1,460,862
5. California CA	E	19,787,746	18,123,021	3,104,984	3,783,228	76,400,607	75,095,727
6. Colorado CO	E	1,056,357	1,062,585	200,348	52,516	6,564,408	6,624,440
7. Connecticut CT	E	299,784	430,980	51,745	185,728	1,982,524	1,630,097
8. Delaware DE	E	117,030	99,485	562,622	0	507,663	1,532,988
9. District of Columbia DC	E	74,089	133,685	0	58,899	514,758	729,659
10. Florida FL	E	4,768,912	4,219,751	2,213,597	8,172,111	18,436,476	22,008,391
11. Georgia GA	E	1,607,689	1,460,316	373,388	762,834	4,633,855	6,225,520
12. Hawaii HI	E	212,477	300,113	100,000	(657)	1,204,985	1,527,493
13. Idaho ID	E	252,538	306,618	0	(1,383)	1,255,919	975,409
14. Illinois IL	E	2,612,830	1,383,914	84,077	993,187	7,192,989	6,047,480
15. Indiana IN	E	414,732	377,499	44,600	422,671	2,677,599	2,592,301
16. Iowa IA	E	197,059	207,292	0	30,000	692,597	576,451
17. Kansas KS	E	210,514	163,154	115,000	0	1,158,026	1,155,349
18. Kentucky KY	E	228,556	274,660	152,088	34,000	1,123,867	1,310,862
19. Louisiana LA	E	2,505,655	2,312,020	1,464,720	835,213	12,063,795	13,235,806
20. Maine ME	E	88,173	66,450	0	0	265,635	296,551
21. Maryland MD	E	677,276	841,636	162,080	178,943	3,455,175	3,900,879
22. Massachusetts MA	E	857,329	812,042	384,043	135,874	4,212,416	4,460,593
23. Michigan MI	E	719,960	392,277	626,944	245,500	2,652,500	3,693,174
24. Minnesota MN	E	514,387	604,805	40,000	71,800	2,007,951	2,275,979
25. Mississippi MS	E	443,910	512,776	150,000	0	1,395,790	1,591,733
26. Missouri MO	E	1,455,632	484,926	255,000	131,146	3,592,997	3,937,071
27. Montana MT	E	99,170	160,746	0	40,000	345,370	683,385
28. Nebraska NE	E	101,719	102,475	0	(755)	1,385,481	1,769,785
29. Nevada NV	E	1,190,178	1,144,245	287,431	2,280,362	5,328,975	5,326,996
30. New Hampshire NH	E	107,490	97,745	0	0	474,706	322,883
31. New Jersey NJ	E	2,047,044	1,210,375	332,778	351,841	7,379,907	7,258,105
32. New Mexico NM	E	229,790	183,710	11,900	0	1,038,217	769,056
33. New York NY	E	2,694,576	2,008,919	2,424,295	643,211	12,219,289	14,251,881
34. North Carolina NC	E	813,172	757,285	521,131	276,820	3,542,246	4,805,512
35. North Dakota ND	E	109,608	732	0	(3,873)	753,491	718,846
36. Ohio OH	L	0	0	0	0	6	9
37. Oklahoma OK	E	540,206	433,918	27,600	69,845	3,253,156	2,094,437
38. Oregon OR	E	655,501	820,784	182,314	11,363	3,038,555	3,255,613
39. Pennsylvania PA	E	1,610,970	1,495,780	536,964	1,064,677	10,228,247	9,886,335
40. Rhode Island RI	E	171,302	110,172	0	1,000	1,583,068	1,065,430
41. South Carolina SC	E	499,900	463,778	88,925	109,599	2,081,877	2,463,794
42. South Dakota SD	E	50,111	123,575	0	0	276,429	253,415
43. Tennessee TN	E	718,340	670,672	49,397	10,100	2,220,305	2,274,807
44. Texas TX	E	6,110,969	5,905,053	3,597,745	1,577,763	28,020,634	33,455,273
45. Utah UT	E	330,571	208,870	0	7,400	1,269,562	1,208,192
46. Vermont VT	E	14,493	69,342	0	0	411,157	355,296
47. Virginia VA	E	1,002,269	1,216,401	4,193,378	34,633	4,626,028	10,274,783
48. Washington WA	E	1,451,656	1,630,081	993,404	274,899	7,703,584	8,342,924
49. West Virginia WV	E	92,096	(8,862)	0	(909)	441,306	413,677
50. Wisconsin WI	E	546,688	613,089	623	(13,332)	3,086,682	2,088,924
51. Wyoming WY	E	129,706	102,842	(2,750)	0	516,089	381,424
52. American Samoa AS	N	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0
54. Puerto Rico PR	E	0	0	0	0	0	0
55. US Virgin Islands VI	E	32,228	26,987	0	0	225,272	78,325
56. Northern Mariana Islands MP	N	0	0	0	0	0	0
57. Canada CN	N	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 1	63,482,801	57,040,407	24,106,650	23,034,874	264,235,917	287,029,081

DETAILS OF WRITE-INS

5801.	XXX	0	0	0	0	0	0
5802.	XXX	0	0	0	0	0	0
5803.	XXX	0	0	0	0	0	0
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
5899. Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above)	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domicilied 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

NONE

PART 1 - LOSS EXPERIENCE

	Current Year to Date			4
Lines of Business	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1. Fire	268,302	(671,893)	(250.4)	18.5
2. Allied lines	2,368,756	(314,555)	(13.3)	18.3
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	0	0	0.0	0.0
5. Commercial multiple peril	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	34,584	(39,649)	(114.6)	50.5
10. Financial guaranty	0	0	0.0	0.0
11.1. Medical professional liability - occurrence	138,550	141,042	101.8	39.3
11.2. Medical professional liability - claims-made	5,545,906	3,786,573	68.3	35.7
12. Earthquake	521,742	12,253	2.3	18.3
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability-occurrence	26,328,990	9,024,219	34.3	45.7
17.2 Other liability-claims made	10,604,894	(1,323,451)	(12.5)	46.4
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	9,724,605	2,833,986	29.1	40.3
18.2 Products liability-claims made	3,079,963	602,018	19.5	38.7
19.1, 19.2 Private passenger auto liability	0	0	0.0	0.0
19.3, 19.4 Commercial auto liability	0	(1,116)	0.0	0.0
21. Auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	0	0	0.0	0.0
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	58,616,292	14,049,427	24.0	42.9
DETAILS OF WRITE-INS				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	389,584	500,524	295,573
2. Allied lines	3,275,182	4,682,766	2,359,861
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	0	0	0
5. Commercial multiple peril	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	54,746	81,900	52,504
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	50,050	128,597	207,867
11.2 Medical professional liability - claims made	2,440,934	4,957,452	6,127,693
12. Earthquake	469,532	648,335	482,781
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability-occurrence	15,333,251	27,643,993	25,839,645
17.2 Other liability-claims made	4,837,012	10,449,531	11,637,375
17.3 Excess workers' compensation	0	0	0
18.1 Products liability-occurrence	5,275,074	10,975,532	6,939,988
18.2 Products liability-claims made	1,786,617	3,414,170	3,097,120
19.1 19.2 Private passenger auto liability	0	0	0
19.3 19.4 Commercial auto liability	0	0	0
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	33,911,982	63,482,800	57,040,407
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2011 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2008 + Prior	28,017	98,193	126,210	15,520	133	15,653	18,793	679	83,537	103,009	6,296	(13,844)	(7,548)
2. 2009	3,424	20,978	24,402	1,722	40	1,762	3,348	238	18,666	22,252	1,646	(2,034)	(388)
3. Subtotals 2009 + Prior	31,441	119,171	150,612	17,242	173	17,415	22,141	917	102,203	125,261	7,942	(15,878)	(7,936)
4. 2010	2,612	20,114	22,726	1,588	429	2,017	3,338	343	17,693	21,374	2,314	(1,649)	665
5. Subtotals 2010 + Prior	34,053	139,285	173,338	18,830	602	19,432	25,479	1,260	119,896	146,635	10,256	(17,527)	(7,271)
6. 2011	XXX	XXX	XXX	XXX	269	269	XXX	937	14,340	15,277	XXX	XXX	XXX
7. Totals	34,053	139,285	173,338	18,830	871	19,701	25,479	2,197	134,236	161,912	10,256	(17,527)	(7,271)
8. Prior Year-End's Surplus As Regards Policyholders	219,760										Col. 11, Line 7 As % of Col. 1, Line 7 1. 30.1 %	Col. 12, Line 7 As % of Col. 2, Line 7 2. (12.6)%	Col. 13, Line 7 As % of Col. 3, Line 7 3. (4.2)%

Col. 13, Line 7 Line 8
4. (3.3)%

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.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1.
2.
3.
4.

Bar Code:

* 1 2 2 0 3 2 0 1 1 4 9 0 0 0 0 0 2 *

* 1 2 2 0 3 2 0 1 1 3 6 5 0 0 0 0 2 *

* 1 2 2 0 3 2 0 1 1 5 0 5 0 0 0 0 2 *

Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	16,212,108
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	4,000,000
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	8,797,899
5. Unrealized valuation increase (decrease)	0	(212,108)
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	28,797,899
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	350,474,586	339,028,374
2. Cost of bonds and stocks acquired	148,553,672	191,694,235
3. Accrual of discount	1,017,210	2,077,032
4. Unrealized valuation increase (decrease)	1,749,102	221,610
5. Total gain (loss) on disposals	4,756,858	9,652,015
6. Deduct consideration for bonds and stocks disposed of	136,678,868	190,398,985
7. Deduct amortization of premium	591,251	1,784,733
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	14,962
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	369,281,309	350,474,586
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	369,281,309	350,474,586

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 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	251,605,456	349,359,577	377,518,143	(100,311)	251,605,456	223,346,579	0	302,718,424
2. Class 2 (a)	14,152,254	1,180,440	176,124	(13,292)	14,152,254	15,143,278	0	9,677,214
3. Class 3 (a)	16,430,886	0	2,709,973	(49,741)	16,430,886	13,671,172	0	13,851,801
4. Class 4 (a)	41,994,709	14,653,100	10,226,810	(193,540)	41,994,709	46,227,459	0	32,406,061
5. Class 5 (a)	16,556,782	852,495	1,991,119	31,981	16,556,782	15,450,139	0	11,448,150
6. Class 6 (a)	1,074,785	0	0	(2,517)	1,074,785	1,072,268	0	1,103,264
7. Total Bonds	341,814,872	366,045,612	392,622,169	(327,420)	341,814,872	314,910,895	0	371,204,914
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	2,001,100
9. Class 2	12,074,460	3,250,760	0	176,365	12,074,460	15,501,585	0	2,900,400
10. Class 3	4,938,160	3,121,360	0	(123,320)	4,938,160	7,936,200	0	1,913,940
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	17,012,620	6,372,120	0	53,045	17,012,620	23,437,785	0	6,815,440
15. Total Bonds and Preferred Stock	358,827,492	372,417,732	392,622,169	(274,375)	358,827,492	338,348,680	0	378,020,354

(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 $.....15,046,307; 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	6,935,307	XXX	6,935,307	4,789	0

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	34,601,409	3,053,350
2. Cost of short-term investments acquired	31,758,352	61,764,431
3. Accrual of discount	7,028	9,335
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	3,737	1,598
6. Deduct consideration received on disposals	59,434,190	30,224,268
7. Deduct amortization of premium	1,029	3,037
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,935,307	34,601,409
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	6,935,307	34,601,409

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	7,877,000	10,641,000
2. Cost of cash equivalents acquired	620,038,548	2,340,378,535
3. Accrual of discount	43	3,049
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	106	2
6. Deduct consideration received on disposals	619,804,697	2,343,145,586
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/ adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	8,111,000	7,877,000
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	8,111,000	7,877,000

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment									
13033F 2Z 2	CALIFORNIA HEALTH FACS FING		04/05/2011	MORGAN STANLEY & CO.		1,292,325	1,500,000	11,042	1FE
13033F Q4 5	CALIFORNIA HEALTH FACS FING		04/06/2011	MORGAN STANLEY & CO.		1,728,280	2,000,000	42,583	1FE
130911 2H 2	CALIFORNIA STATEWIDE CMNTYS DE		05/18/2011	SALOMON SMITH BARNEY		1,821,220	2,000,000	23,917	1FE
19648A DH 5	COLORADO HEALTH FACS AUTH REV		05/18/2011	SALOMON SMITH BARNEY		1,941,160	2,000,000	22,778	1FE
454795 BT 1	INDIANA HEALTH & EDL FAC FING		06/13/2011	SALOMON SMITH BARNEY		1,970,060	2,000,000	8,611	1FE
531127 AC 2	LIBERTY N Y DEV CORP REV		04/05/2011	GOLDMAN SACHS		3,382,995	3,500,000	3,573	1FE
57586E NK 3	MASSACHUSETTS ST HEALTH & EDL		06/28/2011	SALOMON SMITH BARNEY		2,003,920	2,000,000	0	1FE
584521 EF 1	MEDICAL CTR HOSP AUTH GA REV A		05/24/2011	SALOMON SMITH BARNEY		1,318,275	1,500,000	24,167	1FE
677561 FV 9	OHIO ST HOSP FAC REV		06/21/2011	SALOMON SMITH BARNEY		2,068,340	2,000,000	52,861	1FE
79575E AR 9	SALT VERDE FINL CORP GAS REV A		04/05/2011	SALOMON SMITH BARNEY		2,995,510	3,500,000	61,736	1FE
87638Q FT 1	TARRANT CNTY TEX CULTURAL ED		06/08/2011	SALOMON SMITH BARNEY		2,020,940	2,000,000	0	1FE
88256C EX 3	TEXAS MUN GAS ACQUISITION & SU		04/05/2011	MERRILL LYNCH		3,577,000	3,500,000	68,663	1FE
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					26,120,025	27,500,000	319,931	XXX
Bonds - Industrial and Miscellaneous									
002824 AT 7	ABBOTT LABORATORIES		06/08/2011	MORGAN STANLEY & CO.		293,628	250,000	1,142	1FE
004403 AF 8	ACE CASH EXPRESS INC		04/28/2011	DIRECT		1,013,545	998,000	25,310	4FE
037389 AK 9	AON CORP		05/19/2011	JEFFERIES & COMPANY INC.		1,180,440	1,000,000	32,592	2FE
05956K AA 6	BANC OF AMERICA LARGE LOAN 10-HLTN HLTN		06/15/2011	DIRECT		318,747	341,362	92	4FE
085790 AP 8	BERRY PLASTICS CORP		04/13/2011	DIRECT		1,156,263	1,165,000	488	4FE
41321T AA 0	HARMONY FOODS CORP		05/13/2011	DIRECT		1,001,000	990,000	856	4FE
589331 AP 2	MERCK & CO INC		06/30/2011	RBC DOMINION SECURITIES INC.		3,248,010	3,000,000	2,000	1FE
63688R AD 9	NATIONAL MENTOR HOLDINGS		04/06/2011	DIRECT		426,375	450,000	9,688	5FE
717081 DA 8	PFIZER INC		06/23/2011	VARIOUS		3,408,415	3,000,000	45,921	1FE
931142 DC 4	WAL-MART STORES INC		06/23/2011	CITIGROUP GLOBAL MARKETS		3,119,820	3,000,000	16,333	1FE
	CLARKE AMERICAN		02/16/2011	CITIGROUP GLOBAL MARKETS		29,016	30,225	0	4FE
	CLARKE AMERICAN		02/16/2011	CITIGROUP GLOBAL MARKETS		17,534	18,264	0	4FE
	CLARKE AMERICAN		02/16/2011	CITIGROUP GLOBAL MARKETS		30,176	31,434	0	4FE
	CLARKE AMERICAN		02/16/2011	CITIGROUP GLOBAL MARKETS		21,140	22,021	0	4FE
	CLARKE AMERICAN		02/16/2011	CITIGROUP GLOBAL MARKETS		46,135	48,057	0	4FE
	CCS CORP		05/19/2011	VARIOUS		960,625	1,000,000	0	4FE
	CERIDIAN		03/21/2011	DEUTSCHE BANK		263,010	270,795	0	4FE
	COLLINS & AIKMAN FLOOR COVER		03/21/2011	UBS WARBURG		5,419	5,689	0	4FE
	COLLINS & AIKMAN FLOOR COVER		03/21/2011	UBS WARBURG		13,993	14,691	0	4FE
	COLLINS & AIKMAN FLOOR COVER		03/21/2011	UBS WARBURG		41,980	44,073	0	4FE
	COLLINS & AIKMAN FLOOR COVER		03/21/2011	UBS WARBURG		90,956	95,492	0	4FE
	ENTERCOM RADIO LLC REVOLVER		06/28/2011	DIRECT		30,769	30,769	0	4FE
	IKARIA INC		04/28/2011	CREDIT SUISSE FIRST BOSTON		363,000	363,000	0	4FE
	ENTEGRA TC LLC 2ND LIEN		03/22/2011	BANK OF AMERICA		269,353	276,260	0	4FE
	NATIONAL MENTOR HOLDINGS		05/10/2011	BARCLAYS CAPITAL		78,176	78,767	0	4FE
	TRAVELPORT TRABCHE B		01/05/2011	GOLDMAN SACHS		216,796	234,374	0	4FE
	ISTAR FINANCIAL INC A-1 LOAN		04/13/2011	JP MORGAN SECURITIES INC.		371,640	376,344	0	4FE
	TXU CORP FULLY FUNDED		05/10/2011	DEUTSCHE BANK		547,332	684,164	0	4FE
	SPROUTS FARMERS MARKET LLC		04/14/2011	JEFFERIES & COMPANY INC.		581,585	602,679	0	4FE
	EMS TL B 1L USD		04/27/2011	DEUTSCHE BANK		1,400,960	1,408,000	0	4FE
	MILACRON LLC TL		05/02/2011	BANK OF AMERICA		1,327,590	1,341,000	0	4FE
	NORTEK INC TL		04/25/2011	UBS WARBURG		700,580	704,100	0	4FE
	EXOPACK LLC		05/25/2011	BANK OF AMERICA		835,229	838,749	0	4FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
	INFOR GLOBAL SOLUTIONS B2		06/07/2011	CREDIT SUISSE FIRST BOSTON		568,370	592,052	0	4FE
	LABELCORP HOLDINGS INC TL B		05/25/2011	BANK OF AMERICA		625,061	631,375	0	4FE
	LABELCORP HOLDINGS INC 2ND LIEN		05/25/2011	BANK OF AMERICA		343,673	348,907	0	4FE
	SELECT MEDICAL CORP		05/18/2011	JP MORGAN SECURITIES INC		954,360	964,000	0	4FE
	TRAVELPORT NON EXT SYNTHETIC		01/05/2011	GOLDMAN SACHS		18,154	19,626	0	4FE
	VALITAS HEALTH SERVICES INC		05/19/2011	BARCLAYS CAPITAL		410,935	413,000	0	4FE
12500V AA 9	CCS INC	I	06/14/2011	DIRECT		426,120	402,000	3,931	5FE
3899999.	Total - Bonds - Industrial & Miscellaneous					26,755,910	26,084,269	138,353	XXX
Bonds - Hybrid Securities									
48123C AA 2	JPMORGAN CHASE CAPT XX		05/23/2011	GOLDMAN SACHS		5,163,750	5,000,000	51,854	1FE
4899999.	Total - Bonds - Hybrid Securities					5,163,750	5,000,000	51,854	XXX
8399997.	Total - Bonds - Part 3					58,039,685	58,584,269	510,138	XXX
8399999.	Total - Bonds					58,039,685	58,584,269	510,138	XXX
Preferred Stocks - Industrial and Miscellaneous									
060505 68 2	BANK OF AMERICA CORP 7.25%		06/02/2011	JANNEY MONTGOMERY SCOTT	3,000.000	3,121,360	0.00	0	P3LFE
949746 80 4	WELLS FARGO & COMPANY 7.5%		06/01/2011	JANNEY MONTGOMERY SCOTT	3,000.000	3,250,760	0.00	0	P2LFE
8499999.	Total - Preferred Stocks - Industrial & Miscellaneous					6,372,120	XXX	0	XXX
8999997.	Total - Preferred Stocks - Part 3					6,372,120	XXX	0	XXX
8999999.	Total - Preferred Stocks					6,372,120	XXX	0	XXX
Common Stocks - Mutual Funds									
464288 28 1	ISHARES JP MORGAN EM BOND FD		06/13/2011	SANFORD BERNSTEIN	33,000.000	3,597,838	XXX	0	L
95766E 10 3	WESTERN ASSET EMG MKTS INC 2		06/15/2011	CLSA	256,500.000	3,601,400	XXX	0	L
9299999.	Total - Common Stocks - Mutual Funds					7,199,238	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					7,199,238	XXX	0	XXX
9799999.	Total - Common Stocks					7,199,238	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					13,571,358	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					71,611,043	XXX	510,138	XXX

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

SCHEDULE D - PART 4

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

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	Foreign	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 Desig-nation or Market Indicator (a)
Bonds - U.S. Government																					
31359M JH 7	FEDERAL NATIONAL MTG ASSOC.		05/15/2011	MATURITY		1,000,000	1,000,000	1,067,389	1,004,193	0	(4,193)	0	(4,193)	0	1,000,000	0	0	0	30,000	05/15/2011	1
3137EA CB 3	FREDDIE MAC		04/07/2011	UBS PAINEWEBBER		2,061,340	2,000,000	2,054,592	2,047,383	0	(3,711)	0	(3,711)	0	2,043,672	0	17,668	17,668	22,778	04/23/2014	1
31398A XJ 6	FANNIE MAE		04/07/2011	UBS PAINEWEBBER		3,091,680	3,000,000	3,067,041	3,057,871	0	(4,442)	0	(4,442)	0	3,053,428	0	38,252	38,252	29,583	05/15/2014	1
3620A5 UG 2	GOVERNMENT NATL MTG ASSOC #719783		06/01/2011	PAYDOWN		16,504	16,504	17,179	16,486	0	18	0	18	0	16,504	0	0	0	344	04/01/2040	1
3620A5 US 6	GOVERNMENT NATL MTG ASSOC #719793		06/01/2011	PAYDOWN		198,021	198,021	206,112	198,415	0	(394)	0	(394)	0	198,021	0	0	0	4,123	03/01/2040	1
3620A7 G7 4	GOVERNMENT NATL MTG ASSOC #721222		06/01/2011	PAYDOWN		9,064	9,064	9,440	9,066	0	(3)	0	(3)	0	9,064	0	0	0	165	11/01/2039	1
3620AJ ZJ 1	GOVERNMENT NATL MTG ASSOC #731645		06/01/2011	PAYDOWN		73,446	73,446	76,361	73,462	0	(17)	0	(17)	0	73,446	0	0	0	1,295	05/01/2040	1
3620AL QU 1	GOVERNMENT NATL MTG ASSOC #733167		06/01/2011	PAYDOWN		204,098	204,098	212,199	204,228	0	(130)	0	(130)	0	204,098	0	0	0	5,031	10/01/2039	1
3620C0 WN 4	GOVERNMENT NATL MTG ASSOC #745053		06/01/2011	PAYDOWN		420,910	420,910	438,108	422,987	0	(2,077)	0	(2,077)	0	420,910	0	0	0	9,705	04/01/2040	1
36296X Z6 4	GOVERNMENT NATL MTG ASSOC #704665		06/01/2011	PAYDOWN		70,856	70,856	73,790	71,053	0	(196)	0	(196)	0	70,856	0	0	0	1,363	05/01/2039	1
36297E CF 0	GOVERNMENT NATL MTG ASSOC #709370		06/01/2011	PAYDOWN		22,619	22,619	23,548	22,620	0	(2)	0	(2)	0	22,619	0	0	0	471	07/01/2039	1
912828 JG 6	UNITED STATES TREASURY NOTES		05/10/2011	GOLDMAN SACHS		132,607	125,000	127,056	126,117	0	(149)	0	(149)	0	125,968	0	6,639	6,639	3,263	07/31/2013	1
0599999.	Total - Bonds - U.S. Government					7,301,145	7,140,518	7,372,815	7,253,881	0	(15,296)	0	(15,296)	0	7,238,586	0	62,559	62,559	108,121	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
20772G 5P 9	CONNECTICUT ST		05/19/2011	VARIOUS		1,942,174	1,850,000	1,855,156	1,854,824	0	(163)	0	(163)	0	1,854,661	0	87,513	87,513	59,563	04/01/2024	1FE
93974B LA 8	WASHINGTON ST MOTOR VEHICLE FUEL TAX		05/05/2011	R.W. BAIRD		383,415	350,000	366,198	359,332	0	(605)	0	(605)	0	358,727	0	24,688	24,688	15,021	01/01/2021	1FE
97705L GB 7	WISCONSIN ST		05/18/2011	BARCLAYS CAPITAL		3,126,244	2,830,000	2,959,727	2,899,666	0	(5,808)	0	(5,808)	0	2,893,858	0	232,387	232,387	79,397	05/01/2020	1FE
1799999.	Total - Bonds - U.S. States, Territories & Possessions					5,451,833	5,030,000	5,181,081	5,113,822	0	(6,576)	0	(6,576)	0	5,107,246	0	344,588	344,588	153,981	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
051411 PX 8	AUGUSTA ME		04/04/2011	BARCLAYS CAPITAL		1,075,753	1,030,000	1,077,040	1,059,181	0	(1,160)	0	(1,160)	0	1,058,021	0	17,731	17,731	18,025	12/01/2025	1FE
074347 SG 1	BEAUFORT CNTY S C		05/18/2011	R.W. BAIRD		1,664,265	1,500,000	1,626,915	1,576,422	0	(5,315)	0	(5,315)	0	1,571,107	0	93,158	93,158	54,583	03/01/2021	1FE
230822 PL 6	CUMBERLAND VALLEY PA SCH DIST		06/17/2011	MELLON CAPITAL MARKETS		1,090,440	1,000,000	1,074,840	1,041,166	0	(3,668)	0	(3,668)	0	1,037,498	0	52,942	52,942	30,139	11/15/2020	1FE
234667 JJ 3	DALLAS CNTY TEX HOSP DIST		05/09/2011	SUNTRUST CAPITAL MARKETS		529,020	500,000	526,640	525,961	0	(405)	0	(405)	0	525,556	0	3,464	3,464	19,500	08/15/2026	1FE
360064 LV 9	FULTON CNTY GA SCH DIST		05/01/2011	MATURITY		1,000,000	1,000,000	1,180,710	1,010,250	0	(10,250)	0	(10,250)	0	1,000,000	0	0	0	31,875	05/01/2011	1FE
429740 F7 3	HIGH POINT NC		05/18/2011	R.W. BAIRD		1,115,910	1,000,000	1,073,540	1,036,048	0	(3,162)	0	(3,162)	0	1,032,886	0	83,024	83,024	36,389	03/01/2021	1FE
660266 BF 3	NORTH KANSAS CITY MO SCH DIST		06/16/2011	BAUM (GEORGE K.) & CO		2,125,077	1,880,000	2,021,357	1,970,293	0	(6,108)	0	(6,108)	0	1,964,185	0	160,891	160,891	75,461	03/01/2020	1FE
708553 KW 1	PENNSBURY PA SCH DIST		05/05/2011	MELLON CAPITAL MARKETS		1,977,311	1,900,000	1,973,188	1,935,506	0	(3,311)	0	(3,311)	0	1,932,195	0	45,116	45,116	73,625	08/01/2025	1FE
898711 H2 5	TUCSON AZ		06/17/2011	JEFFERIES & COMPANY INC		1,360,000	1,250,000	1,356,200	1,303,626	0	(5,228)	0	(5,228)	0	1,298,399	0	61,602	61,602	60,938	07/01/2019	1FE
935341 VQ 7	WARREN MI CONS SCH DIST		06/17/2011	MESIROW FINANCIAL INC		1,079,600	1,000,000	1,072,870	1,043,851	0	(3,534)	0	(3,534)	0	1,040,316	0	39,284	39,284	32,083	05/01/2019	1FE
2499999.	Total - Bonds - U.S. Political Subdivisions of States, Territories & Possessions					13,017,376	12,060,000	12,983,300	12,502,304	0	(42,141)	0	(42,141)	0	12,460,163	0	557,212	557,212	432,618	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
033896 HY 0	ANDERSON IN SCH BLDG CORP		05/05/2011	LOOP CAPITAL MARKETS		1,055,350	1,000,000	1,045,690	1,032,019	0	(1,199)	0	(1,199)	0	1,030,820	0	24,530	24,530	40,972	07/15/2025	1FE
051589 AT 6	AURORA CO SWR IMPT REV		04/05/2011	MORGAN STANLEY & CO		1,560,625	1,505,000	1,566,524	1,542,040	0	(1,588)	0	(1,588)	0	1,540,452	0	20,173	20,173	51,630	08/01/2025	1FE
3128MC JK 2	FEDERAL HOME LN MTG CORP #G13666		06/01/2011	PAYDOWN		53,931	53,931	56,198	54,208	0	(277)	0	(277)	0	53,931	0	0	0	978	05/01/2024	1
3128MM BN 2	FEDERAL HOME LOAN MTG CORP #G18044		06/01/2011	PAYDOWN		44,138	44,138	43,855	44,119	0	20	0	20	0	44,138	0	0	0	804	09/01/2019	1
3128MM K7 7	FEDERAL HOME LN MTG CORP #G18317		06/01/2011	PAYDOWN		99,311	99,311	101,033	99,376	0	(65)	0	(65)	0	99,311	0	0	0	1,830	03/01/2024	1
3128PP NW 9	FEDERAL HOME LN MTG CORP #J10405		06/01/2011	PAYDOWN		36,443	36,443	37,833	36,502	0	(59)	0	(59)	0	36,443	0	0	0	685	04/01/2024	1

SCHEDULE D - PART 4

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

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	Foreign	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 Desig-nation or Market Indicator (a)
3128PQ WW 7	FEDERAL HOME LN MTG CORP #J11561		06/01/2011	PAYDOWN		34,721	34,721	36,082	34,802	0	(81)	0	(81)	0	34,721	0	0	0	645	09/01/2024	1
312938 SQ 7	FEDERAL HOME LN MTG CORP #A90527		06/01/2011	PAYDOWN		3,942	3,942	4,059	3,934	0	8	0	8	0	3,942	0	0	0	82	12/01/2039	1
312940 L3 1	FEDERAL HOME LN MTG CORP #A92146		06/01/2011	PAYDOWN		11,112	11,112	11,469	11,121	0	(10)	0	(10)	0	11,112	0	0	0	231	10/01/2039	1
31294K UN 3	FEDERAL HOME LOAN MTG CORP #E01489		06/01/2011	PAYDOWN		22,166	22,166	22,095	22,162	0	4	0	4	0	22,166	0	0	0	418	04/01/2018	1
31294K ZF 5	FEDERAL HOME LOAN MTG CORP #E01642		06/01/2011	PAYDOWN		32,025	32,025	31,870	32,018	0	8	0	8	0	32,025	0	0	0	678	10/01/2018	1
31294K ZT 5	FEDERAL HOME LOAN MTG CORP #E01654		06/01/2011	PAYDOWN		16,042	16,042	15,967	16,037	0	5	0	5	0	16,042	0	0	0	333	11/01/2018	1
312962 VE 0	FEDERAL HOME LOAN MTG CORP #B10613		06/01/2011	PAYDOWN		13,783	13,783	13,656	13,780	0	3	0	3	0	13,783	0	0	0	282	02/01/2018	1
312962 VV 2	FEDERAL HOME LOAN MTG CORP #B10628		06/01/2011	PAYDOWN		9,082	9,082	9,061	9,081	0	2	0	2	0	9,082	0	0	0	171	08/01/2017	1
312962 VX 8	FEDERAL HOME LOAN MTG CORP #B10630		06/01/2011	PAYDOWN		22,399	22,399	22,347	22,398	0	2	0	2	0	22,399	0	0	0	480	07/01/2018	1
312962 Z3 0	FEDERAL HOME LOAN MTG CORP #B10762		06/01/2011	PAYDOWN		9,309	9,309	9,223	9,301	0	7	0	7	0	9,309	0	0	0	174	04/01/2018	1
312964 6W 4	FEDERAL HOME LOAN MTG CORP #B12685		06/01/2011	PAYDOWN		7,780	7,780	7,859	7,781	0	(1)	0	(1)	0	7,780	0	0	0	163	04/01/2018	1
312965 MW 3	FEDERAL HOME LOAN MTG CORP #B13073		06/01/2011	PAYDOWN		33,460	33,460	33,904	33,464	0	(4)	0	(4)	0	33,460	0	0	0	596	08/01/2018	1
312966 GR 9	FEDERAL HOME LOAN MTG CORP #B13808		06/01/2011	PAYDOWN		18,354	18,354	18,597	18,357	0	(3)	0	(3)	0	18,354	0	0	0	335	08/01/2018	1
312968 QZ 6	FEDERAL HOME LOAN MTG CORP #B15872		06/01/2011	PAYDOWN		4,515	4,515	4,544	4,514	0	1	0	1	0	4,515	0	0	0	94	10/01/2018	1
31371L HG 7	FEDERAL NATIONAL MTG ASSOC #255031		06/01/2011	PAYDOWN		12,235	12,235	12,195	12,231	0	4	0	4	0	12,235	0	0	0	229	05/01/2018	1
31371L M2 2	FEDERAL NATIONAL MTG ASSOC #255177		06/01/2011	PAYDOWN		15,765	15,765	16,009	15,771	0	(6)	0	(6)	0	15,765	0	0	0	322	08/01/2018	1
31385X GU 5	FEDERAL NATIONAL MTG ASSOC #555611		06/01/2011	PAYDOWN		9,141	9,141	9,073	9,136	0	5	0	5	0	9,141	0	0	0	171	11/01/2017	1
31393A PQ 4	FEDERAL NATIONAL MTG ASSOC 03 22 UC		06/01/2011	PAYDOWN		33,186	33,186	31,305	33,018	0	168	0	168	0	33,186	0	0	0	561	01/01/2016	1
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG		06/01/2011	PAYDOWN		57,347	57,347	53,762	56,864	0	483	0	483	0	57,347	0	0	0	882	07/01/2013	1
31393U QJ 5	FEDERAL NATIONAL MTG ASSOC 03 117 MN		06/01/2011	PAYDOWN		26,081	26,081	25,077	25,901	0	181	0	181	0	26,081	0	0	0	424	11/01/2011	1
31394B HM 9	FEDERAL NATIONAL MTG ASSOC 04 84 CD		06/01/2011	PAYDOWN		25,905	25,905	24,387	25,773	0	131	0	131	0	25,905	0	0	0	433	08/01/2013	1
31394C V2 5	FEDERAL NATIONAL MTG ASSOC 05 35 AC		06/01/2011	PAYDOWN		76,663	76,663	75,393	76,478	0	185	0	185	0	76,663	0	0	0	1,267	09/01/2012	1
31394C ZH 8	FEDERAL NATIONAL MTG ASSOC 05 14 BA		06/01/2011	PAYDOWN		106,250	106,250	105,420	106,140	0	110	0	110	0	106,250	0	0	0	1,915	02/01/2014	1
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A		06/01/2011	PAYDOWN		25,317	25,317	25,376	25,317	0	0	0	0	0	25,317	0	0	0	518	05/01/2013	1
31394E GN 2	FEDERAL NATIONAL MTG ASSOC 05 63 HA		06/01/2011	PAYDOWN		18,825	18,825	18,341	18,757	0	68	0	68	0	18,825	0	0	0	384	05/01/2012	1
31394H X3 0	FEDERAL HOME LOAN MTG CORP 2672 HA		06/01/2011	PAYDOWN		23,113	23,113	22,685	23,070	0	43	0	43	0	23,113	0	0	0	385	04/01/2012	1
31394X YW 0	FEDERAL HM LN MTG CORP 2790 DY		06/01/2011	PAYDOWN		327,257	327,257	304,707	322,999	0	4,259	0	4,259	0	327,257	0	0	0	2,773	05/01/2019	1
31395R AR 9	FREDDIE MAC REFERENCE REMIC R001 AE		06/01/2011	PAYDOWN		19,218	19,218	18,650	19,151	0	67	0	67	0	19,218	0	0	0	347	03/01/2012	1
31395T LX 0	FHR 2963 BK		06/01/2011	PAYDOWN		81,843	81,843	77,342	81,628	0	215	0	215	0	81,843	0	0	0	1,365	07/01/2018	1
31396G G7 0	FREDDIE MAC REFERENCE REMIC R004 AL		06/01/2011	PAYDOWN		6,567	6,567	6,461	6,554	0	13	0	13	0	6,567	0	0	0	138	07/01/2012	1
31400V 2K 7	FEDERAL NATIONAL MTG ASSOC #699278		06/01/2011	PAYDOWN		22,174	22,174	22,219	22,174	0	0	0	0	0	22,174	0	0	0	413	09/01/2017	1
31402H X6 3	FEDERAL NATIONAL MTG ASSOC #729801		06/01/2011	PAYDOWN		13,806	13,806	13,761	13,802	0	4	0	4	0	13,806	0	0	0	250	02/01/2018	1
31402U QU 9	FEDERAL NATIONAL MTG. ASSOC. 738567		06/01/2011	PAYDOWN		75,634	75,634	72,254	75,505	0	129	0	129	0	75,634	0	0	0	1,593	07/01/2032	1
31402W 5A 2	FEDERAL NATIONAL MTG ASSOC #740741		06/01/2011	PAYDOWN		9,747	9,747	9,676	9,745	0	3	0	3	0	9,747	0	0	0	161	05/01/2018	1
31402Y CM 4	FEDERAL NATIONAL MTG ASSOC #741776		06/01/2011	PAYDOWN		22,125	22,125	22,053	22,121	0	4	0	4	0	22,125	0	0	0	367	11/01/2017	1
31403F 4B 7	FEDERAL NATIONAL MTG ASSOC #747918		06/01/2011	PAYDOWN		15,590	15,590	15,539	15,585	0	5	0	5	0	15,590	0	0	0	292	04/01/2018	1
31403Q CQ 1	FEDERAL NATIONAL MTG ASSOC #754379		06/01/2011	PAYDOWN		4,319	4,319	4,287	4,321	0	(2)	0	(2)	0	4,319	0	0	0	81	08/01/2016	1
31405E 2Y 0	FEDERAL NATIONAL MTG ASSOC #787491		06/01/2011	PAYDOWN		12,202	12,202	12,168	12,198	0	4	0	4	0	12,202	0	0	0	252	12/01/2018	1
31405F JJ 2	FEDERAL NATIONAL MTG ASSOC #787865		06/01/2011	PAYDOWN		28,932	28,932	28,850	28,924	0	8	0	8	0	28,932	0	0	0	602	11/01/2018	1
31405K EG 2	FEDERAL NATIONAL MTG ASSOC #791335		06/01/2011	PAYDOWN		18,002	18,002	18,287	18,001	0	2	0	2	0	18,002	0	0	0	375	01/01/2019	1
31406T B4 2	FEDERAL NATIONAL MTG ASSOC #819159		06/01/2011	PAYDOWN		31,662	31,662	31,397	31,658	0	4	0	4	0	31,662	0	0	0	593	09/01/2019	1
31410F Y6 6	FEDERAL NATIONAL MTG ASSOC #888233		06/01/2011	PAYDOWN		30,203	30,203	28,329	30,119	0	84	0	84	0	30,203	0	0	0	631	11/01/2034	1
31412V BT 4	FEDERAL NATIONAL MTG ASSOC #935750		06/01/2011	PAYDOWN		50,599	50,599	52,164	50,628	0	(29)	0	(29)	0	50,599	0	0	0	955	07/01/2024	1

SCHEDULE D - PART 4

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

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	Foreign	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)
31417V GU 1	FEDERAL NATIONAL MTG ASSOC #AC8310		06/01/2011	PAYDOWN		8,667	8,667	8,685	8,667	0	0	0	0	0	8,667	0	0	0	164	08/01/2039	1
31418Q WQ 2	FEDERAL NATIONAL MTG ASSOC #AD3354		06/01/2011	PAYDOWN		62,012	62,012	62,177	62,013	0	(1)	0	(1)	0	62,012	0	0	0	1,176	03/01/2040	1
38374B UM 3	GOVERNMENT NATL MTG ASSOC 03 66 NE		06/01/2011	PAYDOWN		57,897	57,897	55,382	57,825	0	72	0	72	0	57,897	0	0	0	956	11/01/2011	1
38374C ZR 5	GOVERNMENT NATL MTG ASSOC 03 84 GT		06/01/2011	PAYDOWN		7,968	7,968	8,017	7,963	0	5	0	5	0	7,968	0	0	0	165	05/01/2016	1
38374E H8 3	GOVERNMENT NATL MTG ASSOC 03 113 AE		06/01/2011	PAYDOWN		14,955	14,955	14,703	14,911	0	44	0	44	0	14,955	0	0	0	265	09/01/2011	1
38374K 6X 6	GNR 2005-28 TE		06/01/2011	PAYDOWN		34,591	34,591	33,380	34,429	0	162	0	162	0	34,591	0	0	0	652	02/01/2013	1
38374K UT 8	GOVERNMENT NATL MTG ASSOC 2005-13 PA		06/01/2011	PAYDOWN		15,574	15,574	15,070	15,515	0	59	0	59	0	15,574	0	0	0	274	10/01/2013	1
49151E XD 0	KENTUCKY ST PPTY & BLDGS COMMN		05/18/2011	MESIROW FINANCIAL INC		3,440,430	3,000,000	3,292,020	3,225,342	0	(8,572)	0	(8,572)	0	3,216,769	0	223,661	223,661	96,667	10/01/2019	1FE
542690 W5 7	LONG ISLAND PWR AUTH N Y ELEC		05/13/2011	JEFFERIES & COMPANY INC		4,532,384	4,325,000	4,321,800	4,321,803	0	80	0	80	0	4,321,882	0	210,502	210,502	124,254	05/01/2022	1FE
575579 SL 2	MASSACHUSETTS BAY TRANSN AUTH		06/17/2011	RBC DAIN RAUSCHER INCORPORATED		2,572,709	2,235,000	2,382,644	2,336,577	0	(5,523)	0	(5,523)	0	2,331,054	0	241,654	241,654	108,956	07/01/2020	1FE
576000 BE 2	MASSACHUSETTS ST SCH BLDG AUTH		05/05/2011	JANNEY MONTGOMERY SCOTT		3,265,530	3,000,000	3,147,260	3,081,818	0	(5,785)	0	(5,785)	0	3,076,033	0	189,497	189,497	110,417	08/15/2022	1FE
590252 HH 8	MERRILLVILLE IN MULTI SCH BLD		06/17/2011	BC ZIEGLER AND COMPANY		1,659,940	1,575,000	1,651,214	1,616,748	0	(3,999)	0	(3,999)	0	1,612,749	0	47,191	47,191	73,719	07/15/2020	1FE
604115 AU 9	MINNESOTA PUB FACS AUTH ST		04/05/2011	RBC DAIN RAUSCHER INCORPORATED		2,436,769	2,395,000	2,380,367	2,381,071	0	295	0	295	0	2,381,366	0	55,403	55,403	62,799	03/01/2021	1FE
64986A NE 7	NEW YORK ST ENVIRONMENTAL FACS		04/05/2011	MORGAN STANLEY & CO		4,802,625	4,500,000	4,738,455	4,642,838	0	(6,317)	0	(6,317)	0	4,636,522	0	166,104	166,104	70,625	06/15/2023	1FE
650009 MQ 3	NEW YORK ST PWR AUTH REV & GEN		05/05/2011	UBS WARBURG		1,029,420	1,000,000	1,046,290	1,021,359	0	(1,771)	0	(1,771)	0	1,019,588	0	9,832	9,832	42,917	01/01/2026	1FE
65820Q CX 9	NORTH CAROLINA INFRA FIN CORP CTFS		04/06/2011	PRAGER MCCARTHEY & SEALY		1,044,570	1,000,000	1,058,550	1,035,920	0	(1,652)	0	(1,652)	0	1,034,268	0	10,302	10,302	18,056	06/01/2023	1FE
65820Q DS 9	NORTH CAROLINA INFRASTRUCTURE		04/06/2011	VARIOUS		2,096,240	2,000,000	2,142,760	2,091,495	0	(3,707)	0	(3,707)	0	2,087,788	0	8,452	8,452	69,444	02/01/2023	1FE
65821F EQ 5	NORTH CAROLINA HSG FIN AGY		06/01/2011	SINKING FUND REDEMPTION		215,000	215,000	228,167	215,629	0	(629)	0	(629)	0	215,000	0	0	0	7,228	07/01/2036	1FE
68607D NB 7	OREGON ST DEPT TRANSN HWY USER		05/05/2011	STONE & YOUNGBERG LLC		534,880	500,000	506,915	506,660	0	(171)	0	(171)	0	506,489	0	28,391	28,391	11,504	11/15/2021	1FE
709235 PG 4	PENNSYLVANIA ST UNIV		05/05/2011	MORGAN STANLEY & CO		1,076,190	1,000,000	1,045,050	1,025,054	0	(1,750)	0	(1,750)	0	1,023,305	0	52,885	52,885	34,583	09/01/2024	1FE
71883R GR 8	PHOENIX AZ CIVIC IMPT CORP REV		06/16/2011	APEX PRYOR SECURITIES		1,101,980	1,000,000	1,095,750	1,047,546	0	(4,591)	0	(4,591)	0	1,042,955	0	59,025	59,025	48,472	07/01/2019	1FE
71883R GS 6	PHOENIX AZ CIVIC IMPT CORP REV		06/16/2011	LEBENTHAL & CO LLC		2,182,520	2,000,000	2,170,800	2,086,635	0	(8,349)	0	(8,349)	0	2,078,286	0	104,234	104,234	96,944	07/01/2020	1FE
759136 LE 2	REGIONAL TRANS DIST CO		06/17/2011	RBC DAIN RAUSCHER INCORPORATED		1,103,110	1,000,000	1,068,810	1,039,536	0	(3,552)	0	(3,552)	0	1,035,984	0	67,126	67,126	32,083	11/01/2021	1FE
812728 MZ 3	SEATTLE WA WTR SYS REV		06/17/2011	STONE & YOUNGBERG LLC		1,001,232	900,000	968,076	943,640	0	(3,035)	0	(3,035)	0	940,604	0	60,628	60,628	40,125	02/01/2021	1FE
837147 L7 0	SOUTH CAROLINA ST PUB SVC AUTH		05/18/2011	GUGGENHEIM CAPITAL MARKETS		3,272,175	2,915,000	3,105,320	3,033,846	0	(8,545)	0	(8,545)	0	3,025,301	0	246,874	246,874	130,365	01/01/2019	1FE
83755L GM 2	SOUTH DAKOTA ST BLDG AUTH REV		06/17/2011	MESIROW FINANCIAL INC		1,335,840	1,210,000	1,263,821	1,239,807	0	(2,765)	0	(2,765)	0	1,237,042	0	98,798	98,798	48,904	09/01/2019	1FE
924195 U8 1	VERMONT HSG FIN AGY SINGLE FAM		05/01/2011	SINKING FUND REDEMPTION		130,000	130,000	135,398	130,740	0	(740)	0	(740)	0	130,000	0	0	0	3,250	11/01/2034	1FE
928172 UY 9	VIRGINIA ST PUB BLDG AUTH PUB		06/20/2011	MORGAN KEEGAN		542,790	500,000	512,280	511,658	0	(472)	0	(472)	0	511,186	0	31,604	31,604	21,243	08/01/2020	1FE
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					43,866,194	40,778,885	42,708,194	41,977,628	0	(68,294)	0	(68,294)	0	41,909,328	0	1,956,866	1,956,866	1,376,467	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00175K AA 2	AMO ESCROW CORP		06/30/2011	VARIOUS		257,916	241,000	241,000	241,000	0	0	0	0	0	241,000	0	16,916	16,916	14,666	12/15/2017	4FE
018606 AL 7	ALLIANCE HEALTHCARE SVCS		04/06/2011	DIRECT		154,440	156,000	146,640	0	0	317	0	317	0	146,957	0	7,483	7,483	4,507	12/01/2016	4FE

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										Change in Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	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 Desig-nation or Market Indicator (a)
12667F AH 8	COUNTRYWIDE ALT LN TR 04 2CB 1A2		06/01/2011	PAYDOWN		19,999	19,999	20,155	19,999	0	0	0	0	0	19,999	0	0	0	513	04/01/2015	1Z*
12669E HY 5	COUNTRYWIDE ALT LN TR 03 9T1 A1		06/01/2011	PAYDOWN		4,647	4,647	4,560	4,627	0	21	0	21	0	4,647	0	0	0	80	07/01/2017	1Z*
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1		06/01/2011	PAYDOWN		36,571	36,571	36,541	36,560	0	11	0	11	0	36,571	0	0	0	750	07/01/2011	1Z*
12669G 4U 2	COUNTRYWIDE HOME LOANS 05 J3 2A3		06/01/2011	PAYDOWN		91,596	91,596	90,422	91,475	0	121	0	121	0	91,596	0	0	0	1,724	03/01/2034	1Z*
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4		06/01/2011	PAYDOWN		46,659	46,659	46,448	46,626	0	33	0	33	0	46,659	0	0	0	916	07/01/2035	1Z*
161571 CW 2	CHASE ISSUANCE TRUST 2008 A9 A9		05/15/2011	PAYDOWN		1,000,000	1,000,000	1,005,313	1,000,967	0	(967)	0	(967)	0	1,000,000	0	0	0	17,750	05/15/2011	1FE
184502 BF 8	CLEAR CHANNEL COMMUNICAT		04/06/2011	DIRECT		764,063	750,000	750,000	0	0	0	0	0	0	750,000	0	14,063	14,063	9,000	03/01/2021	5FE
265516 AA 2	DUNKIN FINANCE CORP		06/23/2011	CALLED BY ISSUER at 100.000		40,200	40,200	39,597	39,603	0	26	0	26	0	39,629	0	571	571	2,560	12/01/2018	5FE
577743 AA 5	MAXIM CRANE WORKS LP		05/20/2011	VARIOUS		276,505	266,000	258,791	258,366	1,235	431	0	1,666	0	260,033	0	16,472	16,472	19,120	04/15/2015	5FE
61746W WT 3	MORGAN STANLEY DWC I 02 IQ3 A2		06/01/2011	PAYDOWN		33,207	33,207	33,134	33,109	0	98	0	98	0	33,207	0	0	0	651	07/01/2011	1Z*
75281A AL 3	RANGE RESOURCES CORP		05/17/2011	WELLS FARGO FINANCIAL		2,120,000	2,000,000	2,061,250	2,054,688	5,113	(2,402)	0	2,711	0	2,057,399	0	62,601	62,601	104,250	08/01/2020	3FE
76110H DB 2	RESIDENTIAL ACCR LOANS INC 03 QS10 A13		06/01/2011	PAYDOWN		3,003	3,003	2,940	2,997	0	6	0	6	0	3,003	0	0	0	53	07/01/2021	1Z*
80007P AG 4	SANDRIDGE ENERGY INC		05/09/2011	DIRECT		1,215,088	1,226,000	1,209,143	0	0	1,192	0	1,192	0	1,210,335	0	4,753	4,753	17,279	04/01/2014	4FE
812141 AP 4	SEALY MATTRESS CO		05/31/2011	SECURITY CALLED BY ISSUER at 103.000		65,920	64,000	72,000	71,355	0	(669)	0	(669)	0	70,686	0	(4,766)	(4,766)	3,506	04/15/2016	3FE
82651L AA 1	SIERRA RECEIVABLES FUNDING COM 10-1A A1		06/20/2011	PAYDOWN		28,901	28,901	28,895	28,843	0	58	0	58	0	28,901	0	0	0	530	04/20/2019	1FE
	FIRST DATA CORP B2 TERM LOAN		04/14/2011	SINKING FUND REDEMPTION.		42,877	42,877	40,336	27,745	908	123	0	1,031	0	42,877	0	0	0	360	09/24/2014	3FE
	CLARKE AMERICAN		06/30/2011	SINKING FUND REDEMPTION.		1,797	1,797	1,610	923	3	18	0	21	0	1,797	0	0	0	14	04/04/2014	4FE
	NUVEEN INVESTMENTS INC		06/10/2011	MORGAN STANLEY & CO		457,575	456,434	398,031	412,409	0	9,506	0	9,506	0	421,915	0	35,660	35,660	8,582	11/13/2014	3FE
	NUVEEN INVESTMENTS INC		06/10/2011	MORGAN STANLEY & CO		32,538	32,457	30,672	30,957	356	121	0	477	0	31,434	0	1,104	1,104	559	11/13/2014	3FE
	CENGAGE LEARNING		05/12/2011	VARIOUS		264,958	276,379	252,887	260,367	617	1,306	0	1,923	0	262,290	0	2,668	2,668	2,299	07/05/2014	4FE
	TXU CORP TLB-2		06/20/2011	VARIOUS		405,134	457,301	429,863	353,939	85,784	2,298	0	88,082	0	442,020	0	(36,887)	(36,887)	34,900	10/10/2014	4FE
	HARRAHS OPERATING CO		06/30/2011	SINKING FUND REDEMPTION.		980	980	858	884	96	0	0	96	0	980	0	0	0	16	01/28/2015	4FE
	CLEAR CHANNEL COMMUNICATIONS		02/09/2011	BARCLAYS CAPITAL		429,594	482,013	440,439	0	0	2,091	0	2,091	0	440,979	0	(11,385)	(11,385)	1,201	03/31/2016	4FE
	UNITED SURGICAL PARTNERS		06/30/2011	SINKING FUND REDEMPTION.		229	229	215	227	1	1	0	2	0	229	0	0	0	3	04/19/2014	4FE
	UNITED SURGICAL PARTNERS		06/30/2011	SINKING FUND REDEMPTION.		1,022	1,022	941	1,009	11	2	0	13	0	1,022	0	0	0	11	04/19/2014	4FE
	HUNTSMAN INTERNATIONAL LLC		05/02/2011	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	195	08/10/2012	3FE
	CCS CORP		06/30/2011	SINKING FUND REDEMPTION.		6,085	6,085	5,359	3,444	0	58	0	58	0	6,085	0	0	0	88	11/11/2014	4FE
	CERIDIAN		06/30/2011	VARIOUS		330,521	336,800	309,521	308,938	0	2,371	0	2,371	0	312,689	0	17,832	17,832	4,720	11/09/2014	4FE
	CONSOLIDATED CONTAINER CO SECOND LEIN		05/12/2011	DEUTSCHE BANK		147,282	165,485	135,698	136,525	4,155	2,579	0	6,734	0	143,259	0	4,023	4,023	3,932	03/28/2014	5FE
	COLLINS & AIKMAN FLOOR COVER		04/26/2011	SINKING FUND REDEMPTION.		22,037	22,037	20,990	0	0	0	0	0	0	22,037	0	0	0	32	05/08/2014	4FE
	CMP SUSQUEHANNA CORP		06/30/2011	VARIOUS		420,146	423,853	370,237	374,445	0	5,524	0	5,524	0	382,100	0	38,046	38,046	2,561	05/05/2013	5FE
	ENTERCOM RADIO LLC TERM LOAN A		04/28/2011	VARIOUS		262,124	266,554	238,566	246,257	0	5,043	0	5,043	0	251,301	0	10,823	10,823	1,012	05/29/2012	4FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	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 Desig-nation or Market Indicator (a)
	AMERICAN GENERAL FINANCE CORP TERM LN		05/10/2011	SINKING FUND REDEMPTION		625,000	625,000	617,813	618,349	0	6,651	0	6,651	0	625,000	0	0	0	16,615	04/21/2015	4FE
	IKARIA INC		06/23/2011	SINKING FUND REDEMPTION		542,000	542,000	538,420	166,703	8,944	3,353	0	12,297	0	542,000	0	0	0	9,401	05/12/2016	4FE
	SPANISH BROADCASTING SYSTEM FIRST LIEN		06/30/2011	SINKING FUND REDEMPTION		2,963	2,963	2,677	2,887	0	76	0	76	0	2,963	0	0	0	33	06/08/2012	5FE
	CUMULUS MEDIA INC		05/02/2011	VARIOUS		458,910	461,288	405,934	408,180	0	4,956	0	4,956	0	413,136	0	45,774	45,774	3,366	06/11/2014	5FE
	OBSIDIAN NATURAL GAS TRUST		06/02/2011	SINKING FUND REDEMPTION		103,141	103,141	102,110	102,981	0	160	0	160	0	103,141	0	0	0	3,035	11/30/2015	4FE
	FIFTH THIRD PROCESSING		05/20/2011	SINKING FUND REDEMPTION		700,000	700,000	693,000	693,179	0	6,821	0	6,821	0	700,000	0	0	0	43,356	11/01/2017	4FE
	FIRST DATA CORP B1		04/14/2011	SINKING FUND REDEMPTION		85,663	85,663	79,067	38,092	0	458	0	458	0	85,663	0	0	0	717	09/24/2014	3FE
	ENTEGRA TC LLC 2ND LIEN		06/30/2011	SINKING FUND REDEMPTION		2,481	2,481	2,419	0	0	2	0	2	0	2,481	0	0	0	8	04/19/2014	4FE
	FENWAL INC TERM LOAN		06/30/2011	SINKING FUND REDEMPTION		1,457	1,457	1,268	1,427	0	31	0	31	0	1,457	0	0	0	9	02/23/2013	4FE
	FENWAL INC FIRST LIEN LN B		06/30/2011	SINKING FUND REDEMPTION		8,563	8,563	7,453	8,441	0	123	0	123	0	8,563	0	0	0	54	02/23/2014	4FE
	AVAYA INC		05/26/2011	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	195	10/16/2014	4FE
	CNO FINANCIAL GROUP INC		06/23/2011	VARIOUS		196,463	195,000	195,000	195,000	0	0	0	0	0	195,000	0	1,463	1,463	7,484	03/21/2016	4FE
	CONVATEC HEALTHCARE		06/28/2011	SINKING FUND REDEMPTION		317,387	317,387	315,800	315,796	0	1,591	0	1,591	0	317,387	0	0	0	9,453	12/30/2016	4FE
	SYNIVERSE HOLDINGS INC		04/14/2011	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	3,155	12/21/2017	4FE
	TRANSTAR HOLDING		06/07/2011	VARIOUS		377,805	375,000	371,250	371,250	0	9	0	9	0	371,259	0	6,546	6,546	8,311	12/16/2016	4FE
	TRAVELPORT DELAYED DRAW		05/05/2011	SINKING FUND REDEMPTION		50,560	50,560	47,418	0	0	425	0	425	0	50,560	0	0	0	441	08/23/2013	4FE
	EQUIPOWER RESOURCES		06/30/2011	VARIOUS		249,375	250,000	247,500	0	0	50	0	50	0	247,550	0	1,825	1,825	1,691	01/28/2018	4FE
	NATIONAL MENTOR HOLDINGS		06/30/2011	SINKING FUND REDEMPTION		3,072	3,072	3,036	0	0	0	0	0	0	3,072	0	0	0	70	01/18/2017	4FE
	TRAVELPORT TRABCHE B		06/23/2011	SINKING FUND REDEMPTION		180,198	180,198	169,662	0	0	595	0	595	0	180,198	0	0	0	1,700	08/23/2013	4FE
	BURLINGTON COAT FACTORY		05/24/2011	VARIOUS		594,780	600,000	594,000	0	0	214	0	214	0	594,214	0	566	566	3,811	02/24/2017	4FE
	BURLINGTON COAT FACTORY		04/26/2011	VARIOUS		594,806	600,000	594,000	0	0	178	0	178	0	594,178	0	628	628	5,833	02/24/2017	4FE
	MEDIA GENERAL INC		05/09/2011	BANK OF AMERICA		468,571	493,232	484,601	0	0	1,313	0	1,313	0	485,795	0	(17,224)	(17,224)	6,069	03/29/2013	4FE
	ORIENTAL TRADING		06/30/2011	SINKING FUND REDEMPTION		1,373	1,373	1,367	0	0	0	0	0	0	1,373	0	0	0	31	02/10/2017	4FE
	PHYSICIAN ONCOLOGY SERVICES		06/30/2011	SINKING FUND REDEMPTION		47,719	47,719	47,242	0	0	1	0	1	0	47,719	0	0	0	1,014	02/28/2017	4FE
	ISTAR FINANCIAL INC A-1 LOAN		06/03/2011	VARIOUS		373,616	376,344	371,640	0	0	257	0	257	0	371,897	0	1,719	1,719	553	06/28/2013	4FE
	TXU CORP FULLY FUNDED		04/21/2011	SINKING FUND REDEMPTION		43,241	43,241	36,214	0	0	260	0	260	0	43,241	0	0	0	534	10/10/2014	4FE
	EMS TL B 1L USD		04/29/2011	DEUTSCHE BANK		1,416,800	1,408,000	1,400,960	0	0	40	0	40	0	1,401,000	0	15,800	15,800	1,643	05/25/2018	4FE

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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	Foreign	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)
87203R AA 0	SYSTEMS 2001 AT LLC	F	06/14/2011	VARIOUS		176,124	176,124	176,124	176,124	0	0	0	0	0	176,124	0	0	0	24,157	09/15/2013	2FE
3899999.	Total - Bonds - Industrial & Miscellaneous					16,605,682	16,629,892	16,229,027	9,186,693	107,223	56,881	0	164,104	0	16,368,607	0	237,074	237,074	411,079	XXX	XXX
Bonds - Hybrid Securities																					
05565A AB 9	BNP PARIBAS	R	06/09/2011	JEFFERIES & COMPANY INC		3,880,000	4,000,000	3,835,000	0	0	779	0	779	0	3,835,779	0	44,221	44,221	135,106	06/25/2049	1FE
06738C AG 4	BARCLAYS BANK PLC	F	06/08/2011	BARCLAYS CAPITAL		3,325,000	3,500,000	3,325,000	0	0	1,449	0	1,449	0	3,326,449	0	(1,449)	(1,449)	118,716	06/15/2032	1FE
4899999.	Total - Bonds - Hybrid Securities					7,205,000	7,500,000	7,160,000	0	0	2,228	0	2,228	0	7,162,228	0	42,772	42,772	253,822	XXX	XXX
8399997.	Total - Bonds - Part 4					93,447,230	89,139,295	91,634,417	76,034,328	107,223	(73,198)	0	34,025	0	90,246,158	0	3,201,071	3,201,071	2,736,088	XXX	XXX
8399999.	Total - Bonds					93,447,230	89,139,295	91,634,417	76,034,328	107,223	(73,198)	0	34,025	0	90,246,158	0	3,201,071	3,201,071	2,736,088	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					93,447,230	XXX	91,634,417	76,034,328	107,223	(73,198)	0	34,025	0	90,246,158	0	3,201,071	3,201,071	2,736,088	XXX	XXX

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

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt A-Sn 1-Footnote
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt B-Sn 1-Footnote
NONE

Sch. DB-Pt B-Sn 1B-Broker List
NONE

Sch. DB-Pt D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
Open Depositories									
Wachovia Bank, N.A.	Richmond, VA		0.000	0	0	(2,556,286)	(4,034,805)	(1,223,665)	XXX
Federal Home Loan Bank	Cincinnati, OH		0.000	0	0	79,634	79,634	87,780	XXX
Citibank	Boston, MA		0.000	0	0	600,000	600,000	0	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	(1,876,652)	(3,355,171)	(1,135,885)	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(1,876,652)	(3,355,171)	(1,135,885)	XXX
0599999. Total Cash		XXX	XXX	0	0	(1,876,652)	(3,355,171)	(1,135,885)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Industrial and Miscellaneous (Unaffiliated) Issuer Obligations							
Wachovia Sweep Repo		06/30/2011	0.050	07/01/2011	8,111,000	11	593
3299999. Industrial and Miscellaneous (Unaffiliated) Issuer Obligations					8,111,000	11	593
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					8,111,000	11	593
Total							
7799999. Subtotals - Issuer Obligations					8,111,000	11	593
8399999. Subtotals - Bonds					8,111,000	11	593
8699999. Total - Cash Equivalents					8,111,000	11	593

* 1 2 2 0 3 2 0 1 1 4 5 5 0 0 1 0 2 *

SUPPLEMENT "A" TO SCHEDULE T

Designate the type of health care providers reported on this page.

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Physicians - Including Surgeons and Osteopaths

	States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid 3 Amount	Direct Losses Paid 4 Number of Claims	5 Direct Losses Incurred	Direct Losses Unpaid 6 Amount Reported	Direct Losses Unpaid 7 Number of Claims	8 Direct Losses Incurred But Not Reported
1.	Alabama AL	165,518	163,927	0	0	3,919	125,000	3	221,225
2.	Alaska AK	0	0	0	0	0	0	0	0
3.	Arizona AZ	379,736	426,839	0	0	(229,230)	5,000	1	576,034
4.	Arkansas AR	125,460	84,689	0	0	15,668	5,000	1	114,291
5.	California CA	868,057	946,523	53,593	4	569,031	648,500	14	1,277,365
6.	Colorado CO	31,102	53,872	0	0	14,663	10,000	1	72,702
7.	Connecticut CT	117,976	102,904	0	0	119,528	0	0	138,873
8.	Delaware DE	29,547	21,969	0	0	13,829	0	0	29,648
9.	District of Columbia DC	0	805	0	0	(3,015)	0	0	1,086
10.	Florida FL	33,620	24,409	0	0	3,649	0	0	32,941
11.	Georgia GA	218,245	245,193	0	0	38,287	15,002	3	330,897
12.	Hawaii HI	0	0	0	0	0	0	0	0
13.	Idaho ID	10,065	13,894	0	0	(223)	0	0	18,750
14.	Illinois IL	45,458	22,683	0	0	(2,920)	0	0	30,612
15.	Indiana IN	0	0	0	0	24	0	0	0
16.	Iowa IA	0	0	0	0	(4,952)	0	0	0
17.	Kansas KS	0	0	0	0	(2,759)	0	0	0
18.	Kentucky KY	(4,842)	42,077	0	0	4,910	15,000	2	56,784
19.	Louisiana LA	7,390	4,292	0	0	(3,540)	0	0	5,793
20.	Maine ME	0	1,746	0	0	(1,566)	0	0	2,356
21.	Maryland MD	161,291	105,794	0	0	15,220	0	0	142,772
22.	Massachusetts MA	5,311	261	0	0	(1,031)	0	0	352
23.	Michigan MI	42,104	97,303	125,000	1	64,421	75,000	1	131,314
24.	Minnesota MN	9,967	5,956	0	0	751	0	0	8,037
25.	Mississippi MS	122,195	137,171	150,000	1	11,685	30,000	2	185,117
26.	Missouri MO	8,525	8,150	0	0	5,404	0	0	10,999
27.	Montana MT	5,888	5,308	0	0	3,690	0	0	7,164
28.	Nebraska NE	0	0	0	0	0	0	0	0
29.	Nevada NV	5,051	14,936	18,894	1	2,266	0	0	20,157
30.	New Hampshire NH	0	0	0	0	0	0	0	0
31.	New Jersey NJ	156,742	76,455	0	0	47,022	10,000	1	103,179
32.	New Mexico NM	6,280	4,129	0	0	(541)	0	0	5,572
33.	New York NY	0	0	0	0	(21,632)	0	0	0
34.	North Carolina NC	94,116	80,750	0	0	(19,035)	90,001	3	108,975
35.	North Dakota ND	0	0	0	0	0	0	0	0
36.	Ohio OH	0	0	0	0	0	0	0	0
37.	Oklahoma OK	34,986	20,245	0	0	(12,997)	500,000	1	27,322
38.	Oregon OR	22,335	98,404	82,450	1	23,996	10,000	1	132,799
39.	Pennsylvania PA	0	16,860	0	0	3,369	1	1	22,753
40.	Rhode Island RI	0	0	0	0	0	0	0	0
41.	South Carolina SC	14,883	16,483	0	0	10,498	0	0	22,244
42.	South Dakota SD	0	0	0	0	0	0	0	0
43.	Tennessee TN	283,636	211,447	0	0	41,075	25,001	2	285,355
44.	Texas TX	76,460	67,279	0	0	19,868	25,000	2	90,796
45.	Utah UT	11,215	5,556	0	0	2,730	0	0	7,498
46.	Vermont VT	0	0	0	0	0	0	0	0
47.	Virginia VA	152,681	271,560	125,000	1	70,184	70,000	6	366,480
48.	Washington WA	46,768	37,688	854,730	1	(13,014)	2,000	1	50,861
49.	West Virginia WV	0	0	0	0	0	0	0	0
50.	Wisconsin WI	0	0	0	0	0	0	0	0
51.	Wyoming WY	48,289	24,291	0	0	13,252	0	0	32,781
52.	American Samoa AS	0	0	0	0	0	0	0	0
53.	Guam GU	0	0	0	0	0	0	0	0
54.	Puerto Rico PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57.	Canada CN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59.	Totals	3,336,055	3,461,848	1,409,667	10	802,484	1,660,505	46	4,671,884
	DETAILS OF WRITE-INS								
5801.		0	0	0	0	0	0	0	0
5802.		0	0	0	0	0	0	0	0
5803.		0	0	0	0	0	0	0	0
5898.	Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 + 5898) (Line 58 above)	0	0	0	0	0	0	0	0

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

* 1 2 2 0 3 2 0 1 1 4 5 5 0 0 1 0 2 *

Designate the type of health care providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Other Health Care Facilities

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
	States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama AL	34,073	39,089	0	0	(9,920)	2,000	1	106,722
2.	Alaska AK	1,200	3,770	0	0	1,725	0	0	10,154
3.	Arizona AZ	64,886	72,369	0	0	63,190	0	0	195,329
4.	Arkansas AR	3,782	5,059	0	0	(121,040)	75,000	1	13,626
5.	California CA	319,318	371,231	395,000	1	425,966	203,751	9	1,003,348
6.	Colorado CO	7,997	45,448	0	0	42,316	0	0	122,763
7.	Connecticut CT	29,868	19,846	0	0	6,249	10,000	1	53,551
8.	Delaware DE	7,497	2,990	0	0	(1,534)	0	0	8,053
9.	District of Columbia DC	1,830	4,735	0	0	4,312	0	0	13,022
10.	Florida FL	142,270	125,275	53,500	2	(6,206)	15,000	2	338,865
11.	Georgia GA	46,874	87,905	87,392	1	145,363	80,251	6	239,198
12.	Hawaii HI	3,870	2,008	0	0	1,201	0	0	5,408
13.	Idaho ID	15,468	14,537	0	0	6,081	0	0	39,789
14.	Illinois IL	73,129	77,808	0	0	32,099	158,251	8	215,257
15.	Indiana IN	12,746	24,687	0	0	26,670	0	0	66,496
16.	Iowa IA	(3,758)	1,305	0	0	(25,641)	0	0	3,515
17.	Kansas KS	11,537	12,447	0	0	(7,064)	0	0	33,533
18.	Kentucky KY	7,916	7,242	0	0	(9,483)	0	0	19,508
19.	Louisiana LA	29,221	34,708	0	0	225,329	210,000	2	94,494
20.	Maine ME	5,540	13,639	0	0	18,863	0	0	36,870
21.	Maryland MD	27,797	65,818	137,500	1	66,720	105,000	2	178,356
22.	Massachusetts MA	52,430	78,292	(1,000)	1	3,829	1,500	1	211,144
23.	Michigan MI	17,640	24,356	0	0	18,226	0	0	65,605
24.	Minnesota MN	88,273	81,405	0	0	96,307	5,000	1	219,551
25.	Mississippi MS	24,783	19,168	0	0	19,573	0	0	51,645
26.	Missouri MO	(362)	21,252	0	0	(3,883)	0	0	57,840
27.	Montana MT	6,892	3,938	0	0	(5,113)	0	0	10,627
28.	Nebraska NE	6,288	6,130	0	0	9,724	0	0	16,512
29.	Nevada NV	12,856	19,124	0	0	12,013	0	0	51,845
30.	New Hampshire NH	(11)	1,725	0	0	(3,588)	0	0	4,645
31.	New Jersey NJ	74,637	61,382	0	0	559,452	525,003	5	167,455
32.	New Mexico NM	16,850	58,318	0	0	107,106	25,001	2	157,083
33.	New York NY	17,612	46,280	0	0	376,430	555,500	6	126,894
34.	North Carolina NC	39,580	55,895	445,000	2	(13,679)	1	1	151,274
35.	North Dakota ND	1,110	1,384	0	0	1,353	0	0	3,727
36.	Ohio OH	0	0	0	0	0	0	0	0
37.	Oklahoma OK	24,600	135,758	0	0	186,224	5,000	1	365,670
38.	Oregon OR	140,916	158,241	0	0	322,346	1	1	426,238
39.	Pennsylvania PA	39,879	91,584	0	0	190,388	475,001	5	247,545
40.	Rhode Island RI	3,158	2,791	0	0	12,865	0	0	7,517
41.	South Carolina SC	21,492	13,206	0	0	(575)	7,500	1	35,841
42.	South Dakota SD	7,641	9,699	0	0	7,567	0	0	26,124
43.	Tennessee TN	22,813	17,092	0	0	13,124	0	0	47,179
44.	Texas TX	58,618	79,576	0	0	(36,396)	35,000	2	215,166
45.	Utah UT	4,500	11,399	0	0	19,837	0	0	31,239
46.	Vermont VT	2,850	18,079	0	0	23,217	0	0	48,697
47.	Virginia VA	76,590	66,410	0	0	269,790	325,000	1	178,878
48.	Washington WA	28,706	22,580	0	0	(10,023)	0	0	61,075
49.	West Virginia WV	0	0	0	0	0	0	0	0
50.	Wisconsin WI	101,459	79,188	0	0	48,662	25,000	1	213,839
51.	Wyoming WY	15,133	6,438	0	0	15,159	0	0	17,342
52.	American Samoa AS	0	0	0	0	0	0	0	0
53.	Guam GU	0	0	0	0	0	0	0	0
54.	Puerto Rico PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57.	Canada CN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59.	Totals	1,749,994	2,222,606	1,117,392	8	3,125,131	2,843,760	60	6,016,054

DETAILS OF WRITE-INS

5801.		0	0	0	0	0	0	0	0
5802.		0	0	0	0	0	0	0	0
5803.		0	0	0	0	0	0	0	0
5898.	Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 + 5898) (Line 58 above)	0	0	0	0	0	0	0	0

Overflow Page for Write-Ins

NONE