



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF JUNE 30, 2011  
OF THE CONDITION AND AFFAIRS OF THE

### Motorists Commercial Mutual Insurance Company

NAIC Group Code 0291 0291 NAIC Company Code 13331 Employer's ID Number 41-0299900  
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 05/25/1899 Commenced Business 01/04/1900

Statutory Home Office 471 East Broad Street, Columbus, OH 43215  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 471 East Broad Street, 614-225-8211  
(Street and Number) (Area Code) (Telephone Number)  
Columbus, OH 43215

Mail Address 471 East Broad Street, Columbus, OH 43215  
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 471 East Broad Street, 614-225-8211  
(Street and Number) (Area Code) (Telephone Number)  
Columbus, OH 43215

Internet Web Site Address MotoristsGroup.com

Statutory Statement Contact Joel B. Kratzer, 614-225-8327  
(Name) (Area Code) (Telephone Number)  
Accounting@MotoristsGroup.com, 614-225-8330  
(E-mail Address) (FAX Number)

#### OFFICERS

Chairman, President & CEO	<u>John Jacob Bishop</u>	Treasurer	<u>Michael Lee Wiseman</u>
Secretary	<u>Susan Elizabeth Haack</u>	Executive Vice President	<u>David Lynn Kaufman</u>

#### OTHER

Steven Eugene Manteufel	Senior Vice President	
<b>DIRECTORS OR TRUSTEES</b>		
<u>John Jacob Bishop</u>	<u>Larry Lee Forrester</u>	<u>Susan Elizabeth Haack</u>
<u>Sandra Werth Harbrecht</u> #	<u>David Lynn Kaufman</u>	<u>David William Lemon</u>
<u>Robert Lee McCracken</u>	<u>Thomas Charles Ogg</u>	<u>Robert Charles Smith</u>
<u>Charles Donovan Stapleton</u> #	<u>Robert Lynn Western</u> #	<u>Michael Lee Wiseman</u>

State of Ohio SS:  
County of Franklin

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

John J. Bishop  
Chairman, President & CEO

Susan E. Haack  
Secretary

Michael L. Wiseman  
Treasurer

Subscribed and sworn to before me this  
2nd day of August, 2011

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

Yes [  ] No [  ]

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	180,400,080		180,400,080	169,956,957
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	58,099,173	75,053	58,024,121	61,646,827
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ (1,489,019)), cash equivalents (\$ 0 ) and short-term investments (\$ 9,845,238) .....	8,356,218		8,356,218	7,317,299
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	21,740,663		21,740,663	24,165,033
9. Receivables for securities .....	23,924		23,924	1,514,325
10. Securities lending reinvested collateral assets .....	10,708,194		10,708,194	
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	279,328,252	75,053	279,253,200	264,600,441
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,848,701		1,848,701	1,749,968
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	7,145,899		7,145,899	9,149,540
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ (73,000) earned but unbilled premiums) .....	17,099,730	123,853	16,975,877	36,707,689
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	9,981,212		9,981,212	5,640,729
16.2 Funds held by or deposited with reinsured companies .....	31,553,742		31,553,742	33,010,097
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	652,849		652,849	
18.2 Net deferred tax asset .....	8,360,042		8,360,042	8,940,519
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	22,215		22,215	40,874
21. Furniture and equipment, including health care delivery assets (\$ 0 ) .....	90,859	90,859		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	835,160		835,160	1,075,279
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	16,329,009	16,045,286	283,723	2,817,133
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	373,247,669	16,335,050	356,912,620	363,732,270
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	373,247,669	16,335,050	356,912,620	363,732,270
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Equities and deposits in pools and associations .....	170,240		170,240	163,480
2502. Pooled general expenses receivable .....	113,483		113,483	2,653,653
2503. Prepaid pension .....	15,998,613	15,998,613		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	46,673	46,673		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	16,329,009	16,045,286	283,723	2,817,133

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 20,019,719 )	85,043,511	82,560,831
2. Reinsurance payable on paid losses and loss adjustment expenses	11,910,223	8,504,703
3. Loss adjustment expenses	25,140,519	24,801,154
4. Commissions payable, contingent commissions and other similar charges	2,814,201	3,977,610
5. Other expenses (excluding taxes, licenses and fees)	1,047,521	1,098,702
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	700,447	1,133,610
7.1 Current federal and foreign income taxes (including \$ 488,565 on realized capital gains (losses))		110,144
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 18,298,577 and including warranty reserves of \$ 0 )	54,163,421	55,671,712
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	1,182,740	1,242,123
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,746,177	8,360,662
13. Funds held by company under reinsurance treaties	19,129,179	37,299,837
14. Amounts withheld or retained by company for account of others	844,445	1,052,821
15. Remittances and items not allocated	486,903	78,012
16. Provision for reinsurance	524,295	524,295
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	294,785	675,738
20. Derivatives		
21. Payable for securities	27	30,178
22. Payable for securities lending	10,708,194	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	9,589,712	12,475,912
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	227,326,300	239,598,046
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	227,326,300	239,598,046
29. Aggregate write-ins for special surplus funds	1,758,697	1,673,175
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	127,827,623	122,461,049
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	129,586,320	124,134,224
38. Totals (Page 2, Line 28, Col. 3)	356,912,620	363,732,270
<b>DETAILS OF WRITE-INS</b>		
2501. Pension plan obligations	7,178,066	6,973,550
2502. Pooled general expenses payable	1,480,050	2,155,698
2503. Future rent obligations	498,675	516,130
2598. Summary of remaining write-ins for Line 25 from overflow page	432,921	2,830,534
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	9,589,712	12,475,912
2901. Surplus from SSAP No. 10R	1,758,697	1,673,175
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	1,758,697	1,673,175
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 7,585,951 )	27,437,271	40,415,846	82,871,677
1.2 Assumed (written \$ 59,045,350 )	60,560,457	62,478,089	127,579,414
1.3 Ceded (written \$ 7,834,587 )	27,692,722	40,697,933	83,505,277
1.4 Net (written \$ 58,796,714 )	60,305,005	62,196,002	126,945,814
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 43,332,565 ):			
2.1 Direct	30,312,274	28,457,272	61,853,117
2.2 Assumed	43,439,226	39,074,958	77,033,505
2.3 Ceded	30,732,884	28,740,803	62,577,241
2.4 Net	43,018,616	38,791,427	76,309,382
3. Loss adjustment expenses incurred	8,419,114	9,421,245	16,953,874
4. Other underwriting expenses incurred	20,788,724	22,540,855	45,359,097
5. Aggregate write-ins for underwriting deductions	(3,700)	(1,480)	(1,295)
6. Total underwriting deductions (Lines 2 through 5)	72,222,754	70,752,047	138,621,058
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(11,917,749)	(8,556,045)	(11,675,244)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	3,227,239	3,519,094	6,814,178
10. Net realized capital gains (losses) less capital gains tax of \$ 729,467	1,989,278	1,085,631	3,722,991
11. Net investment gain (loss) (Lines 9 + 10)	5,216,517	4,604,725	10,537,169
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 15,975 amount charged off \$ 221,682 )	(205,707)	(99,636)	(281,719)
13. Finance and service charges not included in premiums	312,820	341,300	.675,201
14. Aggregate write-ins for miscellaneous income	12,022,690	(7,911)	(2,863,527)
15. Total other income (Lines 12 through 14)	12,129,803	233,753	(2,470,045)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,428,571	(3,717,567)	(3,608,120)
17. Dividends to policyholders	551,703	938,842	1,696,385
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)	4,876,867	(4,656,409)	(5,304,504)
19. Federal and foreign income taxes incurred	233,484	(544,723)	(3,056,815)
20. Net income (Line 18 minus Line 19) (to Line 22)	4,643,383	(4,111,686)	(2,247,689)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	124,134,224	116,531,468	116,531,468
22. Net income (from Line 20)	4,643,383	(4,111,686)	(2,247,689)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 348,244	419,509	(2,417,202)	6,719,791
25. Change in net unrealized foreign exchange capital gain (loss)	77,875	(116,892)	(41,669)
26. Change in net deferred income tax	(290,361)	(4,090,880)	4,987,756
27. Change in nonadmitted assets	662,555	1,721,468	(3,362,548)
28. Change in provision for reinsurance			(147,455)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(60,866)	(3,029,731)	1,694,570
38. Change in surplus as regards policyholders (Lines 22 through 37)	5,452,095	(12,044,923)	7,602,756
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	129,586,320	104,486,545	124,134,224
<b>DETAILS OF WRITE-INS</b>			
0501. Change in premium deficiency reserve	(3,700)	(1,480)	(1,295)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	(3,700)	(1,480)	(1,295)
1401. Gain / (loss) on sale of discontinued book of business	12,031,201		(2,879,568)
1402. Miscellaneous income or expense	237	80	(448)
1403. Gain / (loss) from sale of assets other than securities	(4,268)	668	5,475
1498. Summary of remaining write-ins for Line 14 from overflow page	(4,480)	(8,659)	11,014
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	12,022,690	(7,911)	(2,863,527)
3701. Change in surplus from SSAP No. 10R	85,522	(948,686)	724,489
3702. Net change in pension plan obligations	(146,388)	(2,081,045)	.970,081
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(60,866)	(3,029,731)	1,694,570

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	58,008,854	61,326,289	128,132,699
2. Net investment income .....	3,735,687	4,148,497	7,982,209
3. Miscellaneous income .....	9,773,530	230,247	(117,278)
4. Total (Lines 1 to 3) .....	71,518,071	65,705,033	135,997,630
5. Benefit and loss related payments .....	40,127,616	39,614,029	70,909,770
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	28,780,264	30,877,415	59,171,714
8. Dividends paid to policyholders .....	611,087	537,340	1,311,431
9. Federal and foreign income taxes paid (recovered) net of \$ 2,156,055 tax on capital gains (losses) .....	1,725,944	60,018	(2,684,857)
10. Total (Lines 5 through 9) .....	71,244,911	71,088,802	128,708,059
11. Net cash from operations (Line 4 minus Line 10) .....	273,160	(5,383,769)	7,289,571
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	39,912,220	29,291,012	77,398,331
12.2 Stocks .....	9,002,813	3,295,114	14,143,531
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	2,642,529	9,277	51,690
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(101)		
12.7 Miscellaneous proceeds .....	1,490,806	(649,334)	(1,450,496)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	53,048,267	31,946,068	90,143,057
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	50,012,733	16,898,713	58,642,745
13.2 Stocks .....	2,624,524	12,274,144	28,618,392
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	351,008	1,359,092	4,603,087
13.6 Miscellaneous applications .....	30,151	(70,007)	37,696
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	53,018,416	30,461,942	91,901,920
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	29,852	1,484,126	(1,758,863)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	735,908	(294,551)	(4,165,999)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	735,908	(294,551)	(4,165,999)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	1,038,920	(4,194,194)	1,364,709
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	7,317,299	5,952,589	5,952,589
19.2 End of period (Line 18 plus Line 19.1) .....	8,356,218	1,758,395	7,317,299

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

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**STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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**1. Summary of Significant Accounting Policies**

**A. Accounting Practices**

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

**B. Use of Estimates in the Preparation of the Financial Statements**  
There were not any significant changes since last year end.

**C. Accounting Policy**  
There were not any significant changes since last year end.

**2. Accounting Changes and Corrections of Errors**

There were not any significant changes since last year end.

**3. Business Combinations and Goodwill**

There were not any significant changes since last year end.

**4. Discontinued Operations**

There were not any significant changes since last year end.

**5. Investments**

**A., B., C., E., F., & G.**

There were not any significant changes since last year end.

**D. Loan-Backed Securities**

- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from market data vendors or broker dealer values.
- 2) The company did not hold any loan-backed securities with other-than-temporary recognized losses.
- 3) The company did not hold any loan-backed securities with current year other-than-temporary recognized losses.
- 4) The company reported aggregate unrealized losses on loan-backed securities as listed below.

Loss Position Less than 12 months		Loss Position 12 Months or Longer	
Unrealized Loss	Fair Value	Unrealized Loss	Fair Value
11,080	1,833,122	-	-

- 5) The company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

**6. Joint Ventures, Partnerships and Limited Liability Companies**

There were not any significant changes since last year end.

**7. Investment Income**

There were not any significant changes since last year end.

**8. Derivative Instruments**

There were not any significant changes since last year end.

**9. Income Taxes**

There were not any significant changes since last year end.

**10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

There were not any significant changes since last year end.

**11. Debt**

There were not any significant changes since last year end.

**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

There were not any significant changes since last year end.

**13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

There were not any significant changes since last year end.

**14. Contingencies**

There were not any significant changes since last year end.

**15. Leases**

There were not any significant changes since last year end.

**16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

There were not any significant changes since last year end.

**STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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

**C. Wash Sales**

In the course of the company's asset management, there were not any securities sales and reacquisitions made within 30 days of the sale date to enhance the yield on the investment portfolio.

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

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

**20. Fair Value Measurements**

**A. Fair Value Hierarchy**

1) Information regarding assets measured at fair value on a recurring basis is provided below.

	Fair Value Measurements at June 30, 2011 Using			
	Total	Quoted Prices	Significant	Significant
		in Active	Other	Unobservable
		Markets for	Observable	Inputs
		Identical Assets	Inputs	
		(Level 1)	(Level 2)	(Level 3)
Assets at fair value				
Perpetual Preferred stock				
Industrial and Misc	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	-	-	-	-
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	-	-	-
Hybrid Securities	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	-	-	-	-
Common Stock				
Industrial and Misc	42,486,732	42,453,947	-	32,785
Parents, Subsidiaries and Affiliates	14,812,414	-	-	14,812,414
Total Common Stocks	57,299,145	42,453,947	-	14,845,199
Other invested assets	20,195,489	-	-	20,195,489
Total assets at fair value	<u>77,494,634</u>	<u>42,453,947</u>	<u>-</u>	<u>35,040,688</u>

2) Information regarding assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) is provided below.

	Preferred	Fixed	Common	Other	Total
	Stock	Maturities	Stock	Invested	
			Assets		
Beginning balance, January 1, 2011	-	-	14,976,646	22,566,348	37,542,993
Total gains or losses included in Net Income (realized)	-	-	-	-	-
Total gains or losses included in Surplus (unrealized)	-	-	(131,447)	(62,754)	(194,201)
Purchases, issuances, sales, and settlements	-	-	-	(2,308,105)	(2,308,105)
Transfers into Level 3	-	-	-	-	-
Transfers out of Level 3	-	-	-	-	-
Ending balance, June 30, 2011	-	-	14,845,199	20,195,489	35,040,688

3) The company did not recognize any transfers into or out of the Level 3 classification during the reporting period. The company's policy is to recognize transfers of this nature on the actual date of the event or change in circumstances that caused the transfer.

4) The company valued common stocks using the equity method. Other invested assets were valued using equity statements from the respective fund managers.

5) The company does not hold any derivative assets or liabilities.

**21. Other Items**

There were not any significant changes since last year end.

**22. Events Subsequent**

There were not any significant changes since last year end.

**23. Reinsurance**

There were not any significant changes since last year end.

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

There were not any significant changes since last year end.

**STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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**25. Change in Incurred Losses and Loss Adjustment Expenses**

Reserves for the company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$966,348. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the private passenger auto liability, commercial auto liability, auto physical damage, commercial multiple peril, and workers' compensation lines of business. The favorable development in these lines was partially offset by unfavorable development in the products liability and other liability lines of business. The changes reflected in these lines were generally the result of recent development trends. Since the company did not have any retrospectively rated contracts in place during the periods reported, there were not any premium adjustments made as a result of this loss and loss adjustment expense development.

**26. Intercompany Pooling Arrangements**

There were not any significant changes since last year end.

**27. Structured Settlements**

There were not any significant changes since last year end.

**28. Health Care Receivables**

There were not any significant changes since last year end.

**29. Participating Policies**

There were not any significant changes since last year end.

**30. Premium Deficiency Reserves**

There were not any significant changes since last year end.

**31. High Deductibles**

There were not any significant changes since last year end.

**32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

There were not any significant changes since last year end.

**33. Asbestos/Environmental Reserves**

There were not any significant changes since last year end.

**34. Subscriber Savings Accounts**

There were not any significant changes since last year end.

**35. Multiple Peril Crop Insurance**

There were not any significant changes since last year end.

**36. Financial Guaranty Insurance**

The company did not write financial guaranty insurance during the periods reported.

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**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: ..... 04/25/2011

3. Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ X ] No [ ]  
 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 the name of the 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. ..... 12/31/2008

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. ..... 12/31/2008

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). ..... 12/04/2009

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 [ X ] No [ ] N/A [ ]

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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 [  ] 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 [  ]

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 [  ]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]  
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 0

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [  ] No [  ]  
 11.2 If yes, give full and complete information relating thereto:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ ..... 14,945,610	\$ ..... 14,945,610
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ ..... 15,612,442

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

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

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 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, 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
BNY Mellon .....	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258 .....

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 information relating thereto:

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

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
110638 .....	Diamond Hill Capital Management .....	325 John H McConnell Blvd, Suite #200, Columbus, OH 43215
105900 .....	General Re-New England Asset Management, Inc. ..	76 Batterson Park Rd, Pondview Corporate Center, Farmington, CT 06032 .....
109918 .....	LSV Asset Management .....	155 North Wacker Dr, Suite #4600, Chicago, IL 60606 .....
105780 .....	Northern Trust Investments, N.A. .....	50 South La Salle Street, Chicago, IL 60603 .....
109846 .....	HarbourVest .....	One Financial Center, Floor #44, Boston, MA 02111 .....
115443 .....	Park Street .....	One Federal Street, 24th Floor, Boston, MA 02110 .....
105742 .....	TCW .....	160 Greentree Dr, Suite #101, County of Kent, Dover, DE 19904 .....
38642 .....	BlackRock .....	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 .....

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:

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... 130.431 %

5.2 A&H cost containment percent ..... 0.000 %

5.3 A&H expense percent excluding cost containment expenses ..... 8.167 %

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 ..... \$

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

6.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$

**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)
.00000	AA-1126382	All Other Insurers Lloyd's Syndicate Number 0382	GB	YES
.00000	AA-1120102	Lloyd's Syndicate Number 1458	GB	YES

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

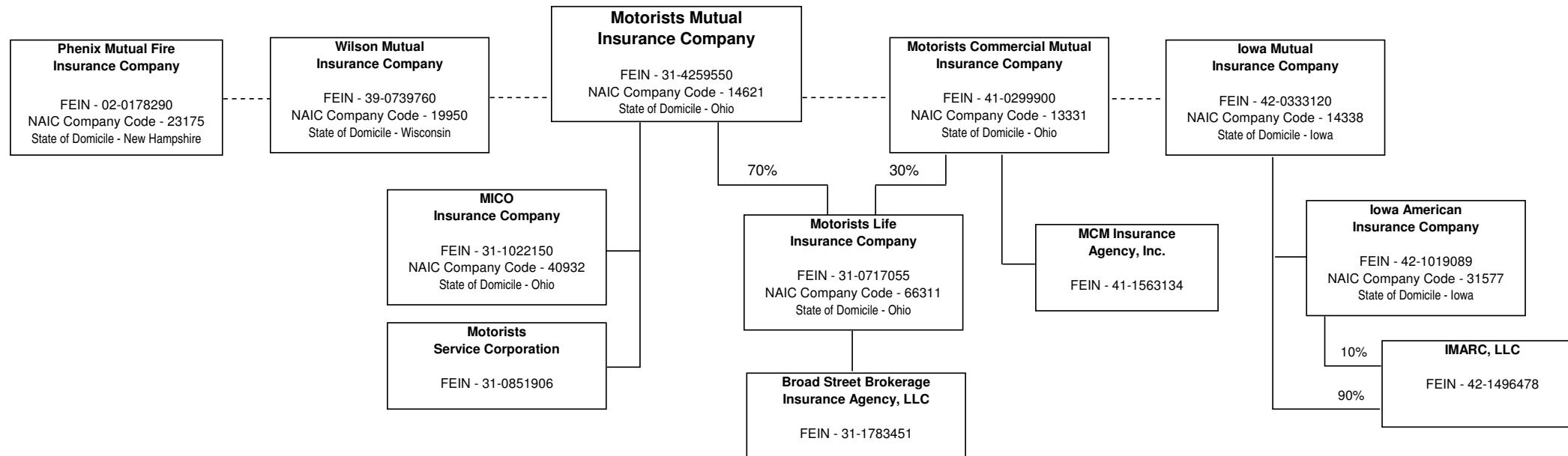
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	L		22,766	18,490	477,768	509,540
2. Alaska .....	AK	L	172,446	128,149	30,212	53,287	1,016,562
3. Arizona .....	AZ	L	(593,294)	1,334,833	1,745,808	184,905	2,587,732
4. Arkansas .....	AR	L					1,693,841
5. California .....	CA	L	(2,757,734)	9,314,826	19,514,475	4,997,162	21,736,691
6. Colorado .....	CO	L	(832,033)	2,392,115	641,183	1,145,147	2,010,988
7. Connecticut .....	CT	L	(269,456)	773,624	291,876	324,815	3,294,542
8. Delaware .....	DE	L	(88,061)	439,771	110,854	357,270	434,421
9. District of Columbia .....	DC	L					550,236
10. Florida .....	FL	N		28,489	23,945	529,067	591,962
11. Georgia .....	GA	L		9,156	8,940	169,817	111,094
12. Hawaii .....	HI	N					
13. Idaho .....	ID	L	(561,522)	1,261,137	369,869	272,156	1,211,677
14. Illinois .....	IL	L	1,778,658	1,221,246	492,127	348,511	4,440,674
15. Indiana .....	IN	L	398,839	190,122	49,832	14,031	909,120
16. Iowa .....	IA	L	2,253,368	2,070,429	649,929	862,362	1,193,673
17. Kansas .....	KS	L	2,006	1,951	1,043		230
18. Kentucky .....	KY	L	1,094,335	887,655	541,898	2,607,395	4,636,948
19. Louisiana .....	LA	L	638	275	8,182	7,903	7,249,969
20. Maine .....	ME	L	2,996	(855)	21,443	27,124	557,752
21. Maryland .....	MD	L	(115,789)	629,756	282,828	154,070	565,935
22. Massachusetts .....	MA	L	2,029,445	2,208,114	1,197,302	446,428	2,079,662
23. Michigan .....	MI	L	1,333,876	1,224,877	270,858	1,277,461	2,052,883
24. Minnesota .....	MN	L	1,317,520	1,498,929	814,531	1,345,420	3,692,725
25. Mississippi .....	MS	L	983	1,051			305
26. Missouri .....	MO	L	4,788	1,364	9,701	9,345	23,640
27. Montana .....	MT	L	9,675	19,830	43,081	61,824	1,874,904
28. Nebraska .....	NE	L	62,636	(8,497)	370,750		186,974
29. Nevada .....	NV	L	(462,362)	1,220,813	750,413	1,570,224	3,430,747
30. New Hampshire .....	NH	L	543,903	507,702	42,615	107,074	1,277,260
31. New Jersey .....	NJ	L	(541,610)	3,239,281	1,056,122	1,066,073	6,748,279
32. New Mexico .....	NM	L	(9,331)	918	130,000	(431)	222,101
33. New York .....	NY	L	(124,008)	2,172,337	499,622	1,061,408	5,757,529
34. North Carolina .....	NC	L	(3,817)	1,508	234,909	27,188	170,388
35. North Dakota .....	ND	L	6,626	(1,778)	283	203	10,304
36. Ohio .....	OH	L	1,787,283	1,468,905	2,696,567	472,575	2,840,800
37. Oklahoma .....	OK	L	2,236				107
38. Oregon .....	OR	L	(1,532,984)	3,746,642	404,554	4,124,091	7,431,414
39. Pennsylvania .....	PA	L	940,287	685,014	606,070	725,524	2,300,399
40. Rhode Island .....	RI	L	50,696	17,290	21,741		40,543
41. South Carolina .....	SC	L	120	118	1,747	388	4,133
42. South Dakota .....	SD	L	(10)		16,003	20,991	435,972
43. Tennessee .....	TN	L	58,225	59,694	4,737	10,491	187,984
44. Texas .....	TX	L	688,637	957,685	2,367,905	1,464,576	2,009,626
45. Utah .....	UT	L	(124,411)	428,528	46,009	90,013	428,492
46. Vermont .....	VT	L	128,290	27,578	2,665		14,542
47. Virginia .....	VA	L	3,931	104,457	41,926	40,565	851,958
48. Washington .....	WA	L	(1,096,304)	1,760,524	678,549	1,816,615	1,630,529
49. West Virginia .....	WV	L	57,052	57,429	55,486	3,631	33,402
50. Wisconsin .....	WI	L	1,972,737	1,692,002	2,518,874	2,876,028	2,913,096
51. Wyoming .....	WY	L	(3,554)	133			358
52. American Samoa .....	AS	N					49
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a)	49	7,585,951	43,739,718	39,694,989	30,025,219	101,495,738
DETAILS OF WRITE-INS							
5801.		XXX					
5802.		XXX					
5803.		XXX					
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX					
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX					

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

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

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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



STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	5,341	880	16.5	52.8
2. Allied Lines .....	2,509	528	21.0	62.1
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	42,232	1,733	4.1	19.0
5. Commercial multiple peril .....	5,226,694	5,915,198	113.2	60.2
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	1,423,993	472,844	33.2	65.0
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	60,015			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....	16,849	21,976	130.4	135.6
16. Workers' compensation .....	1,505,638	1,604,073	106.5	93.5
17.1 Other liability - occurrence .....	4,552,948	4,967,970	109.1	62.1
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....	408,258	1,171,831	287.0	201.4
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	8,418	(84,379)	(1,002.4)	416.2
19.3,19.4 Commercial auto liability .....	9,236,412	7,437,180	80.5	79.3
21. Auto physical damage .....	4,005,434	8,731,143	218.0	59.5
22. Aircraft (all perils) .....				
23. Fidelity .....	50	(3,267)	(6,597.7)	3,557.3
24. Surety .....	168,481	24,776	14.7	51.0
26. Burglary and theft .....	347,431	47,373	13.6	131.3
27. Boiler and machinery .....	426,570	2,415	0.6	6.9
28. Credit .....				
29. International .....				
30. Warranty .....				
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 .....				
35. Totals .....	27,437,271	30,312,274	110.5	70.4
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	1,313	4,942	4,990
2. Allied Lines .....	1,467	2,416	1,844
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	15,453	29,008	43,745
5. Commercial multiple peril .....	1,158,319	1,181,820	8,124,833
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....	465,583	1,183,322	2,311,379
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....	7,053	13,712	127,662
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....	12,662	18,305	18,789
16. Workers' compensation .....	3,358	665,543	1,873,536
17.1 Other liability - occurrence .....	709,293	1,504,655	7,325,770
17.2 Other liability - claims-made .....			
17.3 Excess workers' compensation .....			
18.1 Products liability - occurrence .....	71,583	226,626	735,682
18.2 Products liability - claims-made .....			
19.1,19.2 Private passenger auto liability .....	3,295	4,522	14,704
19.3,19.4 Commercial auto liability .....	1,346,188	1,445,981	15,566,243
21. Auto physical damage .....	949,357	893,373	6,207,370
22. Aircraft (all perils) .....			
23. Fidelity .....		100	(160)
24. Surety .....	12,078	94,414	198,857
26. Burglary and theft .....	132,484	142,724	536,973
27. Boiler and machinery .....	127,341	174,488	647,501
28. Credit .....			
29. International .....			
30. Warranty .....			
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 .....			
35. Totals .....	5,016,827	7,585,951	43,739,718
<b>DETAILS OF WRITE-INS</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....			

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**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 .....	19,110	22,746	41,856	5,805	51	5,856	15,798	205	20,425	36,428	2,494	(2,065)	429
2. 2009 .....	9,037	13,173	22,209	3,376	38	3,414	6,689	854	10,044	17,587	1,028	(2,238)	(1,209)
3. Subtotals 2009 + Prior .....	28,146	35,919	64,065	9,181	89	9,270	22,488	1,059	30,468	54,015	3,523	(4,303)	(780)
4. 2010 .....	18,193	25,104	43,297	10,262	1,353	11,615	10,350	2,345	18,802	31,497	2,418	(2,604)	(186)
5. Subtotals 2010 + Prior .....	46,339	61,023	107,362	19,442	1,442	20,884	32,838	3,404	49,270	85,512	5,941	(6,907)	(966)
6. 2011 .....	XXX	XXX	XXX	XXX	27,732	27,732	XXX	12,511	12,162	24,672	XXX	XXX	XXX
7. Totals .....	46,339	61,023	107,362	19,442	29,173	48,616	32,838	15,914	61,432	110,184	5,941	(6,907)	(966)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			124,134								1. 12.8	2. (11.3)	3. (0.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.8)

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**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.

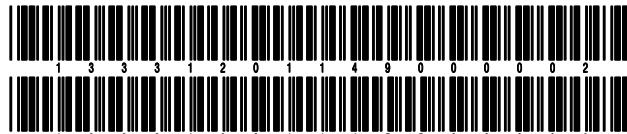
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Automobiles .....	25,639	25,639		
2505. Employee advances .....	10,929	10,929		
2506. Assessments paid in advance .....	.8,057	.8,057		
2507. Prepaid expenses .....	.2,000	.2,000		
2508. Miscellaneous receivables .....	.48	.48		
2597. Summary of remaining write-ins for Line 25 from overflow page	46,673	46,673		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Low income housing obligations .....	153,382	169,966
2505. Amounts payable to agents .....	113,696	
2506. State surcharges payable .....	40,066	100,383
2507. Escheatable funds .....	37,433	32,308
2508. Reinsurance assumed overhead payable .....	35,079	103,160
2509. Obligations in pools and associations .....	30,629	32,338
2510. Policy refunds .....	19,861	.6,735
2511. Premium deficiency reserve .....	2,775	6,475
2512. Liability from sale of discontinued book of business .....		2,356,270
2513. Medical expenses payable .....		22,899
2597. Summary of remaining write-ins for Line 25 from overflow page	432,921	2,830,534

Additional Write-ins for Statement of Income Line 14

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Penalties and assessments .....	(4,480)	(8,659)	11,014
1497. Summary of remaining write-ins for Line 14 from overflow page	(4,480)	(8,659)	11,014

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

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

**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 .....	24,165,033	16,168,084
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	334,424	4,603,087
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	(140,865)	3,700,323
6. Total gain (loss) on disposals .....	(53,276)	(213,102)
7. Deduct amounts received on disposals .....	2,642,529	51,690
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....	77,875	(41,669)
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	21,740,663	24,165,033
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	21,740,663	24,165,033

**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 .....	231,643,400	226,889,324
2. Cost of bonds and stocks acquired .....	52,637,256	87,261,137
3. Accrual of discount .....	74,270	178,590
4. Unrealized valuation increase (decrease) .....	908,618	4,292,936
5. Total gain (loss) on disposals .....	2,771,717	5,932,276
6. Deduct consideration for bonds and stocks disposed of .....	48,915,033	91,541,863
7. Deduct amortization of premium .....	620,975	1,221,694
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		147,306
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	238,499,253	231,643,400
11. Deduct total nonadmitted amounts .....	75,053	39,616
12. Statement value at end of current period (Line 10 minus Line 11) .....	238,424,201	231,603,784

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 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
<b>BONDS</b>								
1. Class 1 (a) .....	189,753,677	78,651,076	81,090,205	(2,202,868)	189,753,677	185,111,680		177,356,887
2. Class 2 (a) .....	1,400,476	1,387,928		2,345,235	1,400,476	5,133,639		887,927
3. Class 3 (a) .....								
4. Class 4 (a) .....								
5. Class 5 (a) .....								
6. Class 6 (a) .....								
7. Total Bonds .....	191,154,153	80,039,004	81,090,205	142,367	191,154,153	190,245,319		178,244,814
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock .....	191,154,153	80,039,004	81,090,205	142,367	191,154,153	190,245,319		178,244,814

(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 \$ .....0 ; NAIC 2 \$ .....0 ; NAIC 3 \$ ..... ;

NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SI02

**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	9,845,238	XXX	9,845,238	797	

**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 .....	6,287,857	6,747,581
2. Cost of short-term investments acquired .....	108,570,201	135,529,761
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	105,012,820	135,989,486
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	9,845,238	6,287,857
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	9,845,238	6,287,857

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives  
**N O N E**

**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 .....	2,000,000	
2. Cost of cash equivalents acquired .....		5,849,751
3. Accrual of discount .....		249
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(101)	
6. Deduct consideration received on disposals .....	1,999,899	3,850,000
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....		2,000,000
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		2,000,000

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Joint Venture Interests - Other Fixed Income - Unaffiliated												
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest		03/29/2007	3			62,500		1,093,750
1399999.	Joint Venture Interests - Other Fixed Income - Unaffiliated									62,500		1,093,750
Joint Venture Interests - Common Stock - Unaffiliated												
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest		03/29/2007	1			17,500		162,500
1599999.	Joint Venture Interests - Common Stock - Unaffiliated									17,500		162,500
Joint Venture Interests - Other - Unaffiliated												
	HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest		05/31/2007	1			11,447		40,468
	HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest		03/29/2007	2			27,500		195,000
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital		05/04/2007				10,000		335,000
1999999.	Joint Venture Interests - Other - Unaffiliated									48,947		570,468
3999999.	Total - Unaffiliated									128,947		1,826,718
4099999.	Total - Affiliated											XXX
4199999.	Totals									128,947		1,826,718
												XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	18 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal	19 Total Foreign Exchange Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other									
Joint Venture Interests - Other Fixed Income - Unaffiliated																				
	Blackrock Enhanced Commodity Muni Fund LLC	Wilmington	DE	Blackrock Financial Management	06/27/2007	04/01/2011	11,706,910									2,500,000	2,500,000			
1399999.	Joint Venture Interests - Other Fixed Income - Unaffiliated						11,706,910									2,500,000	2,500,000			
Joint Venture Interests - Common Stock - Unaffiliated																				
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest	03/29/2007	06/20/2011	302,018									11,992	11,992			
1599999.	Joint Venture Interests - Common Stock - Unaffiliated						302,018									11,992	11,992			
Joint Venture Interests - Other - Unaffiliated																				
	HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest	03/29/2007	06/30/2011	406,191									11,858	11,858			
	HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest	03/29/2007	06/27/2011	252,931									5,154	5,154			
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	05/17/2011	586,837									15,000	15,000			
1999999.	Joint Venture Interests - Other - Unaffiliated						1,245,959									32,012	32,012			
3999999.	Total - Unaffiliated						13,254,888									2,544,004	2,544,004			
4099999.	Total - Affiliated						13,254,888									2,544,004	2,544,004			
4199999.	Totals						13,254,888									2,544,004	2,544,004			

E03

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**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 Desig- nation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
3133XX-YX-9	Federal Home Loan Bank 1.875% 06/21/13		.05/25/2011	Jefferies & Co ..		2,050,900	2,000,000	16,146	1...
313560-BR-3	Federal National Mtg Assn 0.500% 08/09/13		.06/24/2011	Various ..	1,448,890		1,450,000	.160	1...
912828-FL-9	U S Treasury Notes TIPS 2.500% 07/15/16		.06/28/2011	Barclays Capital ..	955,628		.750,000	9,514	1...
<b>0599999. Bonds - U.S. Governments</b>						4,455,418	4,200,000		25,819
<b>Bonds - U.S. Special Revenues</b>									
056559-AK-3	Badger Tob Asset Sec WI 6.125% 06/01/27		.06/01/2011	Pershing ..	227,631		.215,000		.37
38376G-MB-0	Gov National Mtg Assn 4.015% 08/16/51		.04/05/2011	Bank Of America ..	956,641		1,000,000	3,123	1...
48542K-JG-5	Kansas St Rev 5.000% 11/01/14		.06/30/2011	Morgan Stanley ..	2,247,060		.2,000,000	16,389	1...
645918-YB-3	NJ Economic Dev Auth 5.000% 12/15/18		.04/18/2011	Fidelity Capital Markets ..	1,591,845		1,500,000	26,250	1FE
649906-DK-7	NY St Dorm Auth Ser A 5.000% 10/01/22		.05/19/2011	Jefferies & Co ..	1,372,450		1,250,000		1FE
<b>3199999. Bonds - U.S. Special Revenues</b>						6,395,627	5,965,000		45,798
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
03064N-AE-6	Americredit Auto Rec Trust 2.330% 03/08/16		.04/06/2011	Deutsche Bank Secur ..	999,982		1,000,000		1FE
12622X-AD-2	CNH Equipment Trust 2.040% 10/17/16		.05/04/2011	Bank Of America ..	299,933		.300,000		1FE
126408-GQ-0	CSX Corp 7.375% 02/01/19		.04/20/2011	Jefferies & Co ..	604,680		.500,000	.8,707	2FE
260003-AJ-7	Dover Corp 4.300% 03/01/21		.04/26/2011	Various ..	1,530,265		1,500,000	11,765	1FE
291011-BA-1	Emerson Electric Co 5.000% 04/15/19		.04/20/2011	Morgan Stanley ..	1,082,760		1,000,000	1,528	1FE
565849-AD-8	Marathon Oil Corp 6.000% 10/01/17		.04/14/2011	J P Morgan ..	788,837		.700,000	2,100	2FE
887317-AF-2	Time Warner Inc 4.875% 03/15/20		.05/03/2011	Deutsche Bank Secur ..	783,248		.750,000	5,180	2FE
925524-BG-4	Viacom Inc 4.500% 03/01/21		.04/26/2011	J P Morgan ..	798,304		.800,000	6,700	2FE
927804-FH-2	Virginia Electric & Power Co 5.000% 06/30/19		.04/20/2011	Various ..	1,611,060		1,500,000	24,167	1FE
931142-DD-2	Wal-Mart Stores Inc 4.250% 04/15/21		.04/18/2011	Goldman Sachs ..	1,007,540		1,000,000	.354	1FE
983898-BM-2	Xcel Energy Inc 4.700% 05/15/20		.04/14/2011	Morgan Stanley ..	771,030		.750,000	15,079	22
<b>3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						10,277,638	9,800,000		75,579
<b>8399997. Total - Bonds - Part 3</b>									
						21,128,683	19,965,000		147,197
<b>8399998. Total - Bonds - Part 5</b>									
						XXX	XXX	XXX	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>									
						XXX	XXX	XXX	XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>									
						XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>									
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
017175-10-0	Alleghany Corp ..		.04/01/2011	Stock Dividend ..	3,100				
02076X-10-2	Alpha Natural Resources Inc ..		.06/02/2011	Tax Free Exchange ..	123,000		3,849		
031162-10-0	Amgen Inc ..		.05/17/2011	Various ..	1,730,000		103,404		
032511-10-7	Anadarko Petroleum Corp ..		.05/20/2011	Weeden & Co ..	135,000		.10,170		
04621X-10-8	Assurant Inc ..		.06/21/2011	Investment Technology ..	435,000		.15,432		
053798-10-7	Avista Corp ..		.05/23/2011	Various ..	1,200,000		28,809		
064058-10-0	Bank of NY Mellon Corp ..		.05/20/2011	Weeden & Co ..	195,000		.5,526		
09247X-10-1	BlackRock Inc ..		.04/01/2011	Deutsche Bank Secur ..	77,000		.15,579		
09746Y-10-5	Boise Inc ..		.04/25/2011	Various ..	3,100,000		.27,405		
126408-10-3	CSX Corp ..		.06/16/2011	Stock Split ..	820,000				
156700-10-6	CenturyLink Inc ..		.04/01/2011	Tax Free Exchange ..	329,470		9,806		
156782-10-4	Cerner Corp ..		.06/27/2011	Stock Split ..	80,000				
17275R-10-2	Cisco Systems Inc ..		.05/20/2011	Weeden & Co ..	2,295,000		.38,258		
205887-10-2	ConAgra Inc ..		.05/20/2011	Weeden & Co ..	485,000		.12,448		
25179M-10-3	Devon Energy Corp New ..		.05/20/2011	Weeden & Co ..	145,000		.12,089		
29266R-10-8	Energizer Holdings Inc ..		.06/24/2011	Investment Technology ..	230,000		.16,076		
30225X-10-3	Exterran Holdings Inc ..		.06/24/2011	Instinet ..	400,000		.8,113		
30249U-10-1	FMC Technologies Inc ..		.04/01/2011	Stock Split ..	110,000				
311900-10-4	Fastenal Co ..		.05/23/2011	Stock Split ..	130,000				
343498-10-1	Flowers Foods Inc ..		.06/29/2011	Stock Split ..	.892,500				
3623E0-20-9	GT Solar Intl Inc ..		.04/19/2011	Investment Technology ..	2,500,000		.25,281		
370334-10-4	General Mills ..		.05/20/2011	Weeden & Co ..	75,000		.2,991		
45031U-10-1	IStar Financial Inc ..		.05/19/2011	Various ..	4,085,000		.36,388		
46625H-10-0	J P Morgan Chase & Co ..		.05/20/2011	Weeden & Co ..	425,000		.18,411		
489170-10-0	Kennametal Inc ..		.06/27/2011	Various ..	1,115,000		.45,798		
494368-10-3	Kimberly Clark ..		.05/20/2011	Weeden & Co ..	.180,000		.12,314		
571748-10-2	Marsh & McLennan Cos Inc ..		.05/20/2011	Weeden & Co ..	.150,000		.4,583		
577081-10-2	Mattel Inc ..		.06/24/2011	Various ..	3,510,000		.92,552		

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**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 Desig- nation or Market Indicator (a)
594918-10-4	Microsoft Corp .....		.05/20/2011	Weeden & Co .....	1,925,000	.47,528			
629337-10-6	NN Inc .....		.06/14/2011	Various .....	1,200,000	.15,811			
674599-10-5	Occidental Petroleum Corp .....		.05/20/2011	Various .....	545,000	.56,481			
680223-10-4	Old Republic Intl Corp .....		.04/04/2011	Various .....	1,470,000	.19,060			
68210P-10-7	Omega Protein Corp .....		.06/21/2011	Investment Technology .....	1,100,000	.14,456			
742718-10-9	Procter & Gamble Co .....		.05/20/2011	Weeden & Co .....	255,000	.17,214			
74340W-10-3	ProLogis Inc .....		.06/03/2011	Tax Free Exchange .....	241,060	.4,670			
755111-50-7	Raytheon Co .....		.05/20/2011	Weeden & Co .....	350,000	.17,353			
761624-10-5	REX American Resources Corp .....		.06/24/2011	Investment Technology .....	950,000	.15,127			
78709Y-10-5	Saia Inc .....		.06/07/2011	Various .....	590,000	.8,739			
84470P-10-9	Southside Bancshares Inc .....		.04/18/2011	Stock Dividend .....	61,000				
844741-10-8	Southwest Airlines Co .....		.05/03/2011	Tax Free Exchange .....	2,173,170	.32,035			
86677E-10-0	Sun Healthcare Group Inc .....		.04/25/2011	Various .....	1,700,000	.23,246			
871829-10-7	Sysco Corp .....		.05/20/2011	Weeden & Co .....	535,000	.17,385			
87929J-10-3	TeleCommunication Systems CL A .....		.06/17/2011	Various .....	5,100,000	.23,473			
880349-10-5	Tenneco Inc .....		.06/23/2011	Various .....	895,000	.38,649			
88579Y-10-1	3M Co .....		.05/20/2011	Weeden & Co .....	120,000	.11,267			
902973-30-4	US Bancorp .....		.05/20/2011	Weeden & Co .....	350,000	.8,862			
931422-10-9	Walgreen Co .....		.06/22/2011	J P Morgan .....	1,225,000	.52,504			
949746-10-1	Wells Fargo & Co New .....		.05/20/2011	Weeden & Co .....	290,000	.8,129			
976391-30-0	Winthrop Realty Trust .....		.04/19/2011	Various .....	925,000	.10,846			
90450A-10-5	Arch Capital Group Ltd .....		.05/12/2011	Stock Split .....	1,090,000				
99618E-10-7	White Mountains Inc Grp Ltd .....	F.	.05/25/2011	Various .....	40,000	.15,581			
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)							1,003,698	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates									
001310-10-0	MCM Insurance Agency Inc .....		.04/19/2011	Capital Contribution .....	0.000	.50,000			A.
9199999. Common Stocks - Parent, Subsidiaries and Affiliates							50,000	XXX	XXX
9799997. Total - Common Stocks - Part 3							1,053,698	XXX	XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX
9799999. Total - Common Stocks							1,053,698	XXX	XXX
9899999. Total - Preferred and Common Stocks							1,053,698	XXX	XXX
9999999 - Totals							22,182,381	XXX	147,197

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

E04.1

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## **SCHEDULE D - PART 4**

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

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
.38373A-09-4	Gov Natl Mtg Assn CMO 4.00% 08/20/39		06/01/2011	Paydown		16,530	16,530	16,729	16,723	(193)			(193)		16,530				269	10/20/2023	1	
3199999. Bonds - U.S. Special Revenues					9,594,543	9,286,130	9,607,790	9,180,512		(2,830)			(2,830)		9,589,577			4,966	4,966	160,221	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
..14041N-BG-5	Capital One Multi-Asset Tr 0.395% 12/15/16 ..		06/08/2011	Nomura Sec Intl		499,785	500,000	498,242			175		175		498,417			1,368	1,368	543	12/15/2016	1FE
..14041N-BN-0	Capital One Multi-Asset Tr 0.405% 03/15/17 ..		06/08/2011	Nomura Sec Intl		499,727	500,000	498,262			147		147		498,409			1,318	1,318	556	03/15/2017	1FE
.92869A-AC-8	Volkswagen Auto Loan 1.310% 01/20/14 ..		06/20/2011	Paydown		22,624	22,623	22,623			1		1		22,624			22,624		148	01/20/2014	1FE
.92903P-AA-7	Vornado DP LLC CMO 2.970% 09/13/28 ..		06/10/2011	Paydown		18,772	18,772	18,772						18,772					232	09/13/2028	1FE	
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)					1,040,907	1,041,396	1,037,898	41,395		323			323		1,038,221			2,686	2,686	1,480	XXX	XXX
8399997. Total - Bonds - Part 4					27,434,664	26,592,644	27,524,511	22,912,854		(63,133)			(63,133)		27,399,855			34,809	34,809	472,741	XXX	XXX
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX		XXX			XXX		XXX			XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds					27,434,664	26,592,644	27,524,511	22,912,854		(63,133)			(63,133)		27,399,855			34,809	34,809	472,741	XXX	XXX
8999997. Total - Preferred Stocks - Part 4					XXX																XXX	XXX
8999998. Total - Preferred Stocks - Part 5					XXX															XXX	XXX	XXX
8999999. Total - Preferred Stocks					XXX																XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
..000361-10-5	AAR Corp		06/10/2011	Investment Technology		415,000		10,482			6,325	11,400	(5,075)		(5,075)		6,325		4,157	4,157	31	L
..001055-10-2	AFLAC Inc		06/10/2011	Investment Technology		270,000		12,109			13,613	15,236	(1,623)		(1,623)		13,613		(1,504)	(1,504)	162	L
..00206R-10-2	AT&T Inc		06/10/2011	Investment Technology		1,020,000		30,936			25,704	29,968	(4,264)		(4,264)		25,704		5,232	5,232	877	L
..002535-30-0	Aaron's Inc		06/10/2011	Investment Technology		440,000		11,493			7,684	8,972	(1,288)		(1,288)		7,684		3,809	3,809	11	L
..002824-10-0	Abbott Laboratories		06/10/2011	Various		2,290,000		121,517			117,053	109,714	7,339		7,339		117,053		4,464	4,464	2,107	L
..00724F-10-1	Adobe Systems Inc		05/20/2011	Investment Technology		600,000		21,174			18,252	18,468	(216)		(216)		18,252		2,921	2,921	2,921	L
..00752H-10-2	Advanced Battery Tech Inc		05/20/2011	Weeden & Co		8,300,000		12,714			31,338					31,338		(18,624)	(18,624)		L	
..00846U-10-1	Agilent Technologies Inc		06/10/2011	Investment Technology		130,000		6,263			4,354	5,386	(1,032)		(1,032)		4,354		1,910	1,910	1,910	L
..008492-10-0	Agree Healty Corp		05/20/2011	Weeden & Co		400,000		9,004			6,209	10,476	(4,267)		(4,267)		6,209		2,794	2,794	364	L
..00915B-10-6	Air Products & Chemicals Inc		06/10/2011	Various		600,000		54,924			41,313	54,570	(13,257)		(13,257)		41,313		13,611	13,611	642	L
..00949P-10-8	AirTran Holdings Inc		05/03/2011	Tax Free Exchange		6,770,000		57,422			32,035	50,030	(17,995)		(17,995)		32,035		25,388	25,388	220	L
..011311-10-7	Alamo Group Inc		06/10/2011	Weeden & Co		200,000		4,366			3,216	5,564	(2,348)		(2,348)		3,216		1,150	1,150	24	L
..01234B-10-8	Albany International Corp CL A		06/10/2011	Weeden & Co		700,000		17,767			6,350	16,583	(10,233)		(10,233)		6,350		11,416	11,416	168	L
..017175-10-0	Alleghany Corp		06/10/2011	Various		40,000		13,152			10,277	12,044	(1,767)		(1,767)		10,277		2,875	2,875	2,875	L
..01748X-10-2	Allegiant Travel Co		06/10/2011	Investment Technology		280,000		12,391			11,925	13,787	(1,862)		(1,862)		11,925		466	466	466	L
..018581-10-8	Alliance Data Systems Corp		06/10/2011	Various		2,045,000		185,711			100,330	145,256	(44,927)		(44,927)		100,330		85,381	85,381		L
..023135-10-6	Amazon.com Inc		05/20/2011	Investment Technology		100,000		19,858			11,889	18,000	(6,111)		(6,111)		11,889		7,969	7,969	7,969	L
..025816-10-9	American Express Co		05/20/2011	Investment Technology		610,000		31,219			11,316	26,181	(14,866)		(14,866)		11,316		19,904	19,904	220	L
..025932-10-4	American Financial Group		06/10/2011	Weeden & Co		400,000		13,880			6,248	12,916	(6,668)		(6,668)		6,248		7,632	7,632	130	L
..029912-20-1	American Tower Corp CL A		06/10/2011	Investment Technology		120,000		5,999			5,281	6,197	(916)		(916)		5,281		717	717	717	L
..031162-10-0	Amgen Inc		06/10/2011	Various		465,000		27,743			25,650	25,529	121		121		25,650		2,093	2,093	2,093	L
..032037-10-3	Amoco-Pittsburgh Corp		06/10/2011	Weeden & Co		300,000		6,732			8,665	8,415	250		250		8,665		(1,933)	(1,933)	108	L
..032511-10-7	Anadarko Petroleum Corp		06/10/2011	Various		840,000		62,224			38,288	63,974	(25,686)		(25,686)		38,288		23,936	23,936	125	L
..037411-10-5	Apache Corp		06/10/2011	Various		335,000		40,344			33,877	39,942	(6,065)		(6,065)		33,877		6,468	6,468	101	L
..037598-10-9	Apogee Enterprises Inc		06/10/2011	Investment Technology		675,000		8,258			7,508	9,092	(1,584)		(1,584)		7,508		750	750	110	L
..037833-10-0	Apple Computer Inc		06/10/2011	Investment Technology		130,000		43,096			37,520	29,030	(5,635)		(5,635)		37,520		5,576	5,576	5,576	L
..039483-10-2	Archer-Daniels-Midland		06/10/2011	Investment Technology		190,000		5,611			5,278	5,715	(437)		(437)		5,278		332	332	61	L
..042690-10-0	Arris Group Inc		06/10/2011	Weeden & Co		2,500,000		26,294			30,716	28,050	2,666		2,666		30,716		(4,423)	(4,423)		L
..044103-10-9	Ashford Hospitality Trust		06/10/2011	Weeden & Co		1,700,000		21,845			12,912	16,405	(3,493)		(3,493)		12,912		8,933	8,933	170	L
..045487-10-5	Associated Banc-Corp		05/20/2011	Weeden & Co		800,000		11,448			8,935	12,120	(3,185)		(3,185)		8,935					

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.09062X-10-3	Biogen Idec Inc .....		05/20/2011 .....	Weeden & Co .....	210,000	20,374		11,231	14,081	(2,850)			(2,850)		11,231		.9,143	.9,143			L	
.096761-10-1	Bob Evans Farms .....		06/10/2011 .....	Weeden & Co .....	200,000	6,438		4,495	6,592	(2,097)			(2,097)		4,495		1,943	1,943	.80		L	
.097023-10-5	Boeing Co .....		05/20/2011 .....	Investment Technology .....	350,000	27,128		14,935	22,841	(7,907)			(7,907)		14,935		12,193	12,193	.294		L	
.109696-10-4	Brinks Co .....		06/10/2011 .....	Various .....	795,000	22,207		20,974	21,370	(396)			(396)		20,974		1,233	1,233	.159		L	
.110122-10-8	Bristol-Myers Squibb .....		06/10/2011 .....	Investment Technology .....	850,000	23,324		22,752	22,508	244			244		22,752		572	572	.561		L	
.111331-10-3	Broadridge Financial Solutions .....		06/10/2011 .....	Investment Technology .....	295,000	6,607		6,237	6,469	(232)			(232)		6,237		.369	.369	.89		L	
.124830-10-0	CBL & Associates Properties .....		06/10/2011 .....	Weeden & Co .....	700,000	12,499		8,926	12,250	(3,324)			(3,324)		8,926		3,573	3,573	.287		L	
.12561W-10-5	Cleco Corp New .....		06/10/2011 .....	Investment Technology .....	330,000	11,386		7,216	10,151	(2,935)			(2,935)		7,216		4,170	4,170	.175		L	
.125906-10-7	CSS Industries Inc .....		06/10/2011 .....	Weeden & Co .....	100,000	1,820		1,740	2,061	(321)			(321)		1,740		.80	.80	.30		L	
.126349-10-9	CSG Systems International Inc .....		06/10/2011 .....	Various .....	770,000	14,316		11,284	14,584	(3,300)			(3,300)		11,284		3,031	3,031			L	
.126408-10-3	CSX Corp .....		06/10/2011 .....	Investment Technology .....	160,000	11,755		2,354	10,338	(3,275)		(4,708)	(4,708)		2,354		9,401	9,401	.87		L	
.126650-10-0	CVS Caremark Corp .....		06/10/2011 .....	Investment Technology .....	220,000	8,184		7,471	7,649	(178)			(178)		7,471		.713	.713	.55		L	
.131193-10-4	Callaway Golf Co .....		06/10/2011 .....	Investment Technology .....	1,015,000	6,635		7,426	8,191	(765)			(765)		7,426		(.791)	(.791)	.20		L	
.133034-10-8	CanDen National Corp .....		05/20/2011 .....	Weeden & Co .....	300,000	9,681		9,301	10,869	(1,568)			(1,568)		9,301		.380	.380	.150		L	
.140288-10-1	CapLease Inc .....		06/10/2011 .....	Weeden & Co .....	3,400,000	16,428		20,327	19,788	539			539		20,327		(3,899)	(3,899)	.442		L	
.14040H-10-5	Capital One Financial Corp .....		05/20/2011 .....	Investment Technology .....	300,000	16,518		12,558	12,768	(210)			(210)		12,558		3,960	3,960	.30		L	
.141707-10-1	CareFusion Corp .....		06/10/2011 .....	Investment Technology .....	145,000	4,009		72	3,727	(3,655)			(3,655)		72		.937	.937			L	
.143658-30-0	Carnival Cruise Lines CL A .....		06/10/2011 .....	Investment Technology .....	270,000	9,663		6,566	12,450	(5,883)			(5,883)		6,566		3,097	3,097	.135		L	
.144577-10-3	Carizzo Oil & Gas Inc .....		06/10/2011 .....	Investment Technology .....	310,000	11,149		10,374	3,557	4,427	(870)		(870)		3,557		.775	.775			L	
.146229-10-9	Carter's Inc .....		06/10/2011 .....	Investment Technology .....	150,000	4,342		5,357	4,427	(870)			(870)		3,557		.785	.785			L	
.149123-10-1	Caterpillar Inc .....		06/10/2011 .....	Investment Technology .....	110,000	10,646		7,288	10,303	(3,015)			(3,015)		7,288		3,358	3,358	.97		L	
.156700-10-6	CenturyLink Inc .....		05/20/2011 .....	Investment Technology .....	230,000	9,934		5,665	785	(23)			(23)		5,665		4,268	4,268	.12		L	
.156700-10-6	CenturyLink Inc .....		04/01/2011 .....	Cash Adjustment .....	0,000	.19		.21							.21		(.2)	(.2)			L	
.165167-10-7	Chesapeake Energy Corp .....		06/10/2011 .....	Investment Technology .....	220,000	6,430		5,014	5,700	(686)			(686)		5,014		1,416	1,416	.33		L	
.166764-10-0	Chevron Corp .....		06/10/2011 .....	Investment Technology .....	260,000	25,911		19,550	22,813	(4,290)			(4,290)		19,550		6,361	6,361	.383		L	
.170032-80-9	Chiquita Brands Intl Inc .....		06/10/2011 .....	Weeden & Co .....	700,000	9,405		4,561	9,814	(5,253)			(5,253)		4,561		4,844	4,844			L	
.171232-10-1	Chubb Corp .....		06/10/2011 .....	Various .....	345,000	22,365		18,441	20,576	(2,135)			(2,135)		18,441		3,924	3,924	.262		L	
.171798-10-1	Cimarex Energy Co .....		06/10/2011 .....	Investment Technology .....	260,000	23,180		4,829	23,018	(18,189)			(18,189)		4,829		18,351	18,351	.47		L	
.171871-10-6	Cincinnati Bell Inc .....		06/10/2011 .....	Weeden & Co .....	2,700,000	7,992		6,394	7,560	(1,166)			(1,166)		6,394		1,598	1,598			L	
.17275R-10-2	Cisco Systems Inc .....		06/10/2011 .....	Various .....	1,350,000	21,809		22,005	27,311	(5,306)			(5,306)		22,005		(.196)	(.196)	.81		L	
.172967-42-4	Citigroup Inc .....		05/09/2011 .....	Rev Stock Split .....	21,069,000																	L
.178566-10-5	City National Corp .....		06/10/2011 .....	Investment Technology .....	115,000	6,227		5,879	7,056	(1,178)			(1,178)		5,879		.348	.348	.46		L	
.189054-10-9	Clorox Co .....		06/10/2011 .....	Investment Technology .....	120,000	7,993		7,883	7,594	289			289		7,883		.110	.110	.132		L	
.191216-10-0	Coca Cola Co .....		06/10/2011 .....	Investment Technology .....	640,000	42,861		34,379	42,093	(7,714)			(7,714)		34,379		8,482	8,482	.301		L	
.194162-10-3	Colgate Palmolive .....		05/20/2011 .....	Investment Technology .....	200,000	17,308		16,696	16,074	622			622		16,696		.612	.612	.222		L	
.20030N-10-1	Comcast Corp .....		06/10/2011 .....	Investment Technology .....	1,170,000	28,881		19,750	25,705	(5,955)			(5,955)		19,750		9,132	9,132	.242		L	
.203233-10-1	Commonwealth REIT .....		06/10/2011 .....	Weeden & Co .....	500,000	12,265		6,529	12,755	(6,226)			(6,226)		6,529		5,735	5,735	.500		L	
.203607-10-6	Community Bank System Inc .....		06/10/2011 .....	Weeden & Co .....	600,000	14,366		10,165	16,662	(6,497)			(6,497)		10,165		4,201	4,201	.288		L	
.205887-10-2	ConAgra Inc .....		06/10/2011 .....	Citigroup Global .....	700,000	17,045		12,903	15,806	(2,903)			(2,903)		12,903		4,141	4,141	.322		L	
.20825C-10-4	ConocoPhillips .....		05/20/2011 .....	Investment Technology .....	620,000	45,011		31,663	42,222	(10,559)			(10,559)		31,663		13,348	13,348	.818		L	
.209341-10-6	Consolidated Graphics Inc .....		06/10/2011 .....	Weeden & Co .....	250,000	13,709		3,233	12,108	(8,874)			(8,874)		3,233		10,476	10,476			L	
.212172-10-0	ContinuCare Corp .....		06/10/2011 .....	Weeden & Co .....	3,900,000	16,557		18,787	18,252	535			535		18,787		(2,231)	(2,231)			L	
.212485-10-6	Convergys Corp .....		06/10/2011 .....	Weeden & Co .....	900,000	11,564		7,415	11,853	(4,438)			(4,438)		7,415		4,149	4,149			L	
.216831-10-7	Cooper Tire & Rubber .....		06/10/2011 .....	Weeden & Co .....	600,000	12,620		11,454	14,148	(2,694)			(2,694)		11,454		1,166	1,166	.105		L	
.21871D-10-3	CoreLogic Inc .....		06/10/2011 .....	Investment Technology .....	780,000	13,605		10,745	14,446	(3,700)			(3,700)		10,745		2,860	2,860			L	
.219																						

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
.267475-10-1	Dycom Industries Inc .....		05/25/2011	Various .....	1,600,000	23,587		9,213	23,600	(14,387)			(14,387)		9,213		14,374	14,374			L
.268170-50-6	Dynex Capital Inc .....		06/10/2011	Weeden & Co .....	900,000	8,785		8,366	9,828	(1,462)			(1,462)		8,366		.419	.419			L
.268648-10-2	EMC Corp .....		06/10/2011	Investment Technology .....	860,000	23,531		17,389	19,694	(2,305)			(2,305)		17,389		6,142	6,142			L
.26875P-10-1	EOG Resources Inc .....		06/10/2011	Various .....	555,000	.60,556		51,368	50,733	.635			.635		51,368		9,189	9,189			L
.269246-40-1	E Trade Financial Corp .....		06/10/2011	Investment Technology .....	220,000	3,003		3,032	3,520	(488)			(488)		3,032		(29)	(29)			L
.278642-10-3	Ebay Inc .....		05/20/2011	Investment Technology .....	480,000	15,576		6,029	13,358	(7,330)			(7,330)		6,029		9,547	9,547			L
.283677-85-4	El Paso Electric Co .....		06/10/2011	Weeden & Co .....	900,000	26,996		19,026	24,777	(5,751)			(5,751)		19,026		7,971	7,971			L
.291011-10-4	Emerson Electric Co .....		05/20/2011	Investment Technology .....	330,000	17,846		16,296	18,866	(2,570)			(2,570)		16,296		1,550	1,550			L
.29264F-20-5	Endo Pharmaceuticals .....		06/10/2011	Weeden & Co .....	500,000	20,131		8,793	17,855	(9,062)			(9,062)		8,793		11,337	11,337			L
.29266R-10-8	Energizer Holdings Inc .....		06/10/2011	Investment Technology .....	435,000	31,917		24,947	31,712	(6,764)			(6,764)		24,947		6,970	6,970			L
.29364G-10-3	Entergy Corp .....		05/20/2011	Investment Technology .....	220,000	15,186		17,757	15,583	2,174			2,174		17,757		(2,571)	(2,571)			L
.30225X-10-3	Exterran Holdings Inc .....		06/10/2011	Investment Technology .....	310,000	6,285		7,471	7,425	.47			.47		7,471		(1,186)	(1,186)			L
.30231G-10-2	Exxon Mobil Corp .....		06/10/2011	Various .....	1,485,000	120,316		99,942	108,583	(8,641)			(8,641)		99,942		20,374	20,374			L
.30372G-10-3	Fairchild Semiconductor Corp .....		06/10/2011	Weeden & Co .....	700,000	12,576		9,939	10,927	(.988)			(.988)		9,939		2,636	2,636			L
.31428X-10-6	FedEx Corp .....		05/20/2011	Investment Technology .....	250,000	23,452		16,038	23,253	(7,215)			(7,215)		16,038		7,415	7,415			L
.315405-10-0	Ferro Corp .....		06/10/2011	Weeden & Co .....	500,000	6,170		7,600							7,600		(1,430)	(1,430)			L
.31620M-10-6	Fidelity National Information .....		06/10/2011	Investment Technology .....	250,000	7,890		7,028	6,848	.180			.180		7,028		.862	.862			L
.316773-10-0	Fifth Third Bancorp .....		06/10/2011	Investment Technology .....	790,000	9,665		7,972	11,597	(3,626)			(3,626)		7,972		1,694	1,694			L
.31847R-10-2	First American Corp .....		06/10/2011	Investment Technology .....	335,000	5,190		6,204	5,005	1,199			1,199		6,204		(1,014)	(1,014)			L
.33582V-10-8	First Niagra Financial Group .....		06/10/2011	Investment Technology .....	270,000	3,762		3,245	3,775	(.530)			(.530)		3,245		.517	.517			L
.336901-10-3	First Source Corp .....		06/10/2011	Weeden & Co .....	400,000	7,952		5,928	8,096	(2,168)			(2,168)		5,928		2,024	2,024			L
.337932-10-7	FirstEnergy Corp .....		05/20/2011	Investment Technology .....	330,000	14,767		14,157	8,513	2,168			2,168		14,157		.611	.611			L
.343412-10-2	Fluor Corp .....		06/10/2011	Various .....	230,000	15,363		10,577	15,240	(4,663)			(4,663)		10,577		4,786	4,786			L
.343498-10-1	Flowers Foods Inc .....		06/10/2011	Various .....	2,185,000	.69,005		50,554	58,798	(8,245)			(8,245)		50,554		18,452	18,452			L
.343873-10-5	Flushing Financial Corp .....		06/10/2011	Weeden & Co .....	500,000	6,150		3,110	7,000	(3,890)			(3,890)		3,110		3,040	3,040			L
.345370-86-0	Ford Motor Co .....		06/10/2011	Investment Technology .....	620,000	8,271		7,893	10,410	(2,517)			(2,517)		7,893		.378	.378			L
.346091-70-5	Forest Oil Corp .....		06/10/2011	Investment Technology .....	310,000	9,015		4,986	11,771	(6,785)			(6,785)		4,986		4,029	4,029			L
.349631-10-1	Fortune Brands Inc .....		06/10/2011	Investment Technology .....	170,000	10,727		7,242	10,243	(3,001)			(3,001)		7,242		3,485	3,485			L
.35671D-85-7	Freeport McMoran Copper .....		05/20/2011	Investment Technology .....	360,000	17,413		11,147	21,616	(10,469)			(10,469)		11,147		6,266	6,266			L
.369550-10-8	General Dynamics Corp .....		05/20/2011	Investment Technology .....	340,000	24,826		25,729	24,126	1,603			1,603		25,729		(903)	(903)			L
.369604-10-3	General Electric .....		06/10/2011	Investment Technology .....	600,000	10,986		9,720	10,974	(1,254)			(1,254)		9,720		1,266	1,266			L
.370334-10-4	General Mills .....		06/10/2011	Citigroup Global .....	435,000	16,434		12,507	15,482	(2,974)			(2,974)		12,507		3,927	3,927			L
.371532-10-2	Genesco Inc .....		06/10/2011	Weeden & Co .....	100,000	4,142		1,895	3,749	(1,854)			(1,854)		1,895		2,247	2,247			L
.37244E-10-7	Genon Energy Inc .....		06/10/2011	Weeden & Co .....	1,385,000	5,512		5,544	5,277	.267			.267		5,544		(32)	(32)			L
.372917-10-4	Genzyme Corp .....		04/01/2011	Citigroup Global .....	270,000	20,528		15,919	19,224	(3,305)			(3,305)		15,919		4,609	4,609			L
.375558-10-3	Gilead Sciences Inc .....		06/10/2011	Investment Technology .....	380,000	15,283		15,386	13,771	1,615			1,615		15,386		(103)	(103)			L
.38141G-10-4	Goldman Sachs Group Inc .....		05/20/2011	Investment Technology .....	120,000	16,201		18,270	20,179	(1,909)			(1,909)		18,270		(2,069)	(2,069)			L
.382559-50-8	Google Inc CL A .....		06/10/2011	Investment Technology .....	20,000	10,188		6,961	11,879	(4,918)			(4,918)		6,961		3,227	3,227			L
.39153L-10-6	Greatbatch Inc .....		06/10/2011	Investment Technology .....	320,000	8,858		7,165	7,728	(563)			(563)		7,165		1,692	1,692			L
.404132-10-2	HCC Insurance Holdings Inc .....		06/10/2011	Investment Technology .....	220,000	7,019		6,660							6,660		.359	.359			L
.406216-10-1	Halliburton Co .....		05/20/2011	Investment Technology .....	440,000	20,754		13,781	17,965	(4,184)			(4,184)		13,781		6,974	6,974			L
.412824-10-4	Harleysville Group Inc .....		06/10/2011	Weeden & Co .....	200,000	6,220		6,331	7,348	(1,017)			(1,017)		6,331		(111)	(111)			L
.427096-50-8	Hercules Tech Growth Cap Inc .....		06/10/2011	Weeden & Co .....	1,400,000	14,494		7,169	14,504	(7,335)			(7,335)		7,169		7,325	7,325			L
.42809H-10-7	Hess Corp .....		06/10/2011	Investment Technology .....	140,000	10,197		7,967	10,716	(2,748)			(2,748)		7,967		2,230	2,230			L
.428236-10-3	Hewlett Packard Co .....		06/10/2011	Investment Technology .....	330,000	11,626		14,152	13,893	.259			.259		14,152		(2,526)	(2,526)			L
.431571-10-8	Hillenbrand Inc .....		06/10/2011	Investment Technology .....	615,000	13,920		12,684	12,798	(115)											

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Actual Cost	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
46625H-10-0	J P Morgan Chase & Co		06/10/2011	Various	1,035,000	43,577		.46,359	.43,905	2,454			2,454		.46,359		(2,782)	(2,782)	311		L
47816D-10-4	Johnson & Johnson		06/10/2011	Various	1,360,000	.89,834		.84,779	.84,116	.663			.663		.84,779		5,055	5,055	1,293		L
48203R-10-4	Juniper Networks Inc		06/10/2011	Investment Technology	280,000	8,613		7,330	10,338	(3,008)			(3,008)		7,330		1,283	1,283			L
48268E-10-2	K-Swiss Inc		06/10/2011	Investment Technology	.775,000	7,867		6,737	9,664	(2,927)			(2,927)		6,737		1,130	1,130			L
486587-10-8	Kaydon Corp		06/10/2011	Investment Technology	155,000	5,486		4,302	6,312	(2,009)			(2,009)		4,302		1,184	1,184	.59		L
489170-10-0	Kenametall Inc		06/10/2011	Investment Technology	580,000	22,686		22,038								22,038	648	648	70		L
494368-10-3	Kimberly Clark		06/10/2011	Various	180,000	11,754		12,445	11,347	1,097			1,097		12,445		(691)	(691)	245		L
494580-10-3	Kindred Healthcare Inc		06/10/2011	Weeden & Co	100,000	2,274		1,434	1,837	(403)			(403)		1,434		840	840			L
49460W-20-8	Kinetic Concepts Inc		06/10/2011	Various	735,000	42,895		21,583	30,782	(9,199)			(9,199)		21,583		21,312	21,312			L
500255-10-4	Kohl's Corp		05/20/2011	Investment Technology	340,000	18,577		15,074	18,476	(3,402)			(3,402)		15,074		3,503	3,503	.85		L
53219L-10-9	LifePoint Hospitals Inc		06/10/2011	Various	515,000	20,541		10,681	18,926	(8,245)			(8,245)		10,681		9,859	9,859			L
532457-10-8	Eli Lilly and Co		06/10/2011	Investment Technology	350,000	12,960		12,499	12,264	235			235		12,499		462	462	343		L
535678-10-6	Linear Technology		06/10/2011	Various	205,000	6,594		6,272	7,091	(819)			(819)		6,272		323	323	.98		L
53635B-10-7	Liquidity Services Inc		06/10/2011	Investment Technology	205,000	4,126		2,222	2,880	(658)			(658)		2,222		1,903	1,903			L
539830-10-9	Lockheed Martin Corp		06/10/2011	Investment Technology	100,000	7,729		6,991	6,991						6,991		738	738	150		L
544147-10-1	Lorillard Inc		06/10/2011	Investment Technology	90,000	8,985		6,182	7,385	(1,204)			(1,204)		6,182		2,804	2,804	234		L
548661-10-7	Lowe's Cos Inc		06/10/2011	Investment Technology	720,000	16,012		17,887	18,058	(171)			(171)		17,887		(1,874)	(1,874)	.158		L
565849-10-6	Marathon Oil Corp		06/10/2011	Investment Technology	240,000	12,057		6,310	8,887	(2,578)			(2,578)		6,310		5,748	5,748	.120		L
571748-10-2	Marsh & McLennan Cos Inc		06/10/2011	Citigroup Global	490,000	14,450		10,323	13,397	(3,074)			(3,074)		10,323		4,127	4,127	206		L
576206-10-6	Massey Energy Co		06/02/2011	Tax Free Exchange	120,000	5,049		4,335	3,219	(2,612)			(2,612)		4,335		.714	.714	.7		L
577081-10-2	Mattel Inc		06/10/2011	Citigroup Global	325,000	8,242		7,978							7,978		264	264	75		L
580135-10-1	McDonalds Corp		06/10/2011	Various	680,000	55,500		37,375	36,845	(14,536)			(14,536)		37,375		18,125	18,125	644		L
581550-10-3	McKesson HBOC Inc		05/20/2011	Investment Technology	250,000	21,265		15,729	17,595	(1,866)			(1,866)		15,729		5,536	5,536	.90		L
582839-10-6	Mead Johnson Nutrition Co		05/20/2011	Investment Technology	340,000	22,878		14,886	21,165	(6,279)			(6,279)		14,886		7,992	7,992	165		L
58405U-10-2	Medco Health Solutions Inc		06/10/2011	Investment Technology	150,000	8,449		9,452	9,191	261			261		9,452		(1,002)	(1,002)			L
585055-10-6	Medtronic Inc		06/10/2011	Various	.2,045,000	.85,259		.75,849	.75,849						.75,849		9,410	9,410	920		L
58933Y-10-5	Merck & Co Inc		06/10/2011	Various	1,135,000	41,064		.37,869	.40,905	(3,036)			(3,036)		.37,869		3,195	3,195	.863		L
589418-10-4	Microsoft Corp		06/10/2011	Citigroup Global	1,060,000	25,259		24,983	29,595	(4,613)			(4,613)		24,983		.277	.277	.339		L
58922J-10-3	Mid-America Apartment Comm Inc		06/10/2011	Investment Technology	.145,000	9,579		4,357	9,206	(4,849)			(4,849)		4,357		5,222	5,222	.182		L
61166W-10-1	Monsanto Co		06/10/2011	Investment Technology	240,000	16,502		17,338	16,714	624			624		17,338		(836)	(836)	.134		L
62855J-10-4	Myriad Genetics Inc		06/10/2011	Investment Technology	835,000	20,724		19,456	19,071	385			385		19,456		1,268	1,268			L
629377-50-8	NRG Energy Inc		06/10/2011	Investment Technology	.290,000	6,896		6,641	5,667	974			974		6,641		.255	.255			L
637138-10-8	National Penn Bancshares Inc		06/10/2011	Investment Technology	.805,000	5,778		4,434	6,464	(2,030)			(2,030)		4,434		1,344	1,344	16		L
640079-10-9	Neenah Paper Inc		06/10/2011	Weeden & Co	800,000	17,852		15,696							15,696		2,155	2,155	.176		L
64031N-10-8	Nelnet Inc CL A		06/10/2011	Weeden & Co	700,000	14,385		6,112	16,583	(10,471)			(10,471)		6,112		8,272	8,272	.89		L
65248E-10-4	News Corp CL A		06/10/2011	Investment Technology	750,000	12,270		6,818	10,920	(4,103)			(4,103)		6,818		5,452	5,452	.56		L
655844-10-8	Norfolk Southern Corp		05/20/2011	Investment Technology	200,000	14,450		10,874	12,564	(1,691)			(1,691)		10,874		3,576	3,576	.160		L
665859-10-4	Northern Trust Corp		05/20/2011	Investment Technology	60,000	2,935		3,827	3,325	502			502		3,827		(892)	(892)	.34		L
668074-30-5	NorthWestern Corp		06/06/2011	Various	1,100,000	35,486		23,793	31,713	(7,920)			(7,920)		23,793		11,693	11,693	396		L
670006-10-5	Novell Inc		04/28/2011	Corp Reorg/Merger	310,000	1,891		1,321	1,835	(515)			(515)		1,321		.570	.570			L
670346-10-5	Nucor Corp		05/20/2011	Investment Technology	.290,000	12,119		11,204	12,708	(1,504)			(1,504)		11,204		.915	.915	.210		L
670666-10-4	NVIDIA Corp		06/10/2011	Investment Technology	280,000	4,788		5,754	616	(222)			(222)		5,754		(.966)	(.966)			L
674599-10-5	Occidental Petroleum Corp		06/10/2011	Citigroup Global	.805,000	.83,776		.59,468	.78,971	(19,502)			(19,502)		.59,468		.24,307	.24,307	.676		L
680223-10-4	Old Republic Intl Corp		06/10/2011	Investment Technology	2,285,000	28,246		21,800	31,145	(9,344)			(9,344)		21,800		6,445	6,445	.607		L
68388Y-10-5	Oracle Corp		06/10/2011	Investment Technology	.520,000	16,192		11,541	16,276	(4,735)			(4,735)		11,541		4,651	4,651	.57		L
691497-30-9	Oxford Industries Inc		04/27/2011	Various	1,400,000	46,873		8,454	35,854	(27,400)</											

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.742962-10-3	PrivateBancorp Inc		06/21/2011	Various	2,400,000	35,374		35,108	34,512	.596					35,108		.265	.265		.32	L	
.743401-10-3	ProLogis Inc		06/03/2011	Cash Adjustment	0.000	2		2														
.743410-10-2	ProLogis Trust		06/03/2011	Tax Free Exchange	540,000	4,670		4,670	7,798	(3,127)												
.744320-10-2	Prudential Financial Inc		06/10/2011	Various	565,000	35,232		27,815	32,584	(5,412)												
.747525-10-3	QUALCOMM Inc		05/20/2011	Investment Technology	650,000	37,283		27,852	32,169	(4,317)												
.748341-10-0	Qwest Diagnostics Inc		06/10/2011	Various	720,000	41,899		41,930	38,858	3,072												
.749121-10-9	Qwest Communications Intl Inc		04/01/2011	Tax Free Exchange	1,980,000	9,806		9,806	15,068	(5,262)												
.749941-10-0	RF Micro Devices Inc		05/20/2011	Weeden & Co	7,000,000	41,423		30,320	51,450	(21,130)												
.751028-10-1	Ralcorp Holdings Inc		05/04/2011	Barclays Capital	180,000	16,153		11,138	11,702	(564)												
.755111-50-7	Raytheon Co		06/10/2011	Citigroup Global	355,000	17,114		17,089	16,451	639												
.758075-40-2	Redwood Trust Inc		06/10/2011	Investment Technology	395,000	5,912		7,261	5,897	1,364												
.760759-10-0	Republic Services Inc		06/10/2011	Investment Technology	310,000	9,256		9,528	9,257	271												
.781182-10-0	Ruby Tuesday Inc		06/10/2011	Weeden & Co	400,000	3,852		1,273	5,224	(3,951)												
.781259-10-8	Ruddick Corp		06/10/2011	Investment Technology	195,000	8,059		4,661	7,184	(2,523)												
.78503N-10-7	SWS Group Inc		05/20/2011	Weeden & Co	1,500,000	9,315		10,813	7,575	3,238												
.78709Y-10-5	Saia Inc		06/10/2011	Investment Technology	670,000	10,060		8,137	11,115	(2,978)												
.79466L-30-2	Salesforce.com Inc		06/10/2011	Investment Technology	50,000	7,014		5,718	6,600	(882)												
.80004C-10-1	SanDisk Corp		06/10/2011	Investment Technology	140,000	5,953		2,516	6,980	(4,464)												
.806857-10-8	Schlumberger Ltd		06/10/2011	Investment Technology	100,000	8,365		3,900	8,350	(4,450)												
.807066-10-5	Scholastic Corp		06/10/2011	Weeden & Co	300,000	7,509		9,070	8,862	208												
.817070-50-1	Seneca Foods Corp CL A		05/24/2011	Investment Technology	200,000	5,383		6,240	5,396	844												
.82620P-10-2	Siera Bancorp		06/10/2011	Weeden & Co	1,100,000	11,903		10,685	11,803	(1,118)												
.828806-10-9	Simon Property Group Inc		06/10/2011	Investment Technology	100,000	11,088		8,887	9,949	(1,062)												
.829226-10-9	Sinclair Broadcast Group-A		06/10/2011	Weeden & Co	800,000	7,392		6,381														
.833551-10-4	Snyders-Lance Inc		06/10/2011	Investment Technology	435,000	9,145		9,656	10,196	(540)												
.84470P-10-9	Southside Bancshares Inc		06/10/2011	Weeden & Co	274,000	5,258		4,576	5,497	(921)												
.844741-10-8	Southwest Airlines Co		06/10/2011	Investment Technology	575,000	6,662		8,479														
.844741-10-8	Southwest Airlines Co		05/03/2011	Cash Adjustment	0.000	2																
.845467-10-9	Southwestern Energy Co		06/10/2011	Investment Technology	250,000	10,631		7,397	9,358	(1,960)												
.85254C-30-5	Stage Stores Inc		06/10/2011	Weeden & Co	400,000	6,062		4,086	6,936	(2,850)												
.854231-10-7	Standex International Corp		06/10/2011	Weeden & Co	300,000	9,345		6,145	8,973	(2,828)												
.857477-10-3	State Street Corp		06/10/2011	Investment Technology	280,000	11,956		12,975	12,975													
.859152-10-0	STERIS Corp		06/10/2011	Investment Technology	495,000	17,733		11,140	18,048	(6,907)												
.859158-10-7	Sterling Bancorp		06/10/2011	Investment Technology	530,000	4,849		4,787	5,549	(762)												
.871829-10-7	Sysco Corp		06/10/2011	Citigroup Global	465,000	14,178		15,335	13,671	1,664												
.874083-10-8	TAL International Group Inc		06/10/2011	Weeden & Co	400,000	12,678		12,296	12,348	(52)												
.87612E-10-6	Target Corp		05/20/2011	Investment Technology	410,000	20,368		21,279	24,653	(3,374)												
.878237-10-6	Tech Data Corp		06/10/2011	Weeden & Co	300,000	15,180		6,509	13,206	(6,698)												
.880349-10-5	Tenneco Inc		06/10/2011	Investment Technology	225,000	8,875		9,776														
.881609-10-1	Tesoro Petroleum Corp		06/10/2011	Weeden & Co	400,000	8,934		6,267	7,416	(1,149)												
.882508-10-4	Texas Instruments Inc		06/10/2011	Investment Technology	410,000	13,177		6,769	13,325	(6,556)												
.883556-10-2	Thermo Fisher Scientific Inc		06/10/2011	Investment Technology	150,000	9,424		8,208	8,304	(96)												
.88579Y-10-1	3M Co		06/10/2011	Various	520,000	48,052		43,532	44,876	(1,344)												
.887317-30-3	Time Warner Inc		05/20/2011	Investment Technology	610,000	22,435		17,147	19,624	(2,477)												
.891092-10-8	Toro Co		06/10/2011	Investment Technology	65,000	4,060		1,562	4,007	(2,444)												
.891777-10-4	Tower Group Inc		06/10/2011	Weeden & Co	300,000	6,903		7,838														
.89417E-10-9	Travelers Cos Inc		06/10/2011	Various	1,010,000	61,891		41,164	56,267	(15,103)												
.896522-10-9	Trinity Industries Inc		06/10/2011	Investment Technology	405,000	12,719		3,774	10,777	(7,003)												
.901109-10-8	Tutor Perini Corp		06/10/2011	Weeden & Co	400,000	7,768		9,441														
.902681-10-5	UGI Corp		06/10/2011	Investment Technology	480,000	15,211		11,204	15,158	(3,954)												
.902973-30-4	US Bancorp		06/10/2011	Citigroup Global	575,000	13,817		12,943	15,508	(2,565)												
.90333E-10-8	USEC Inc		06/10/2011	Weeden & Co	3,100,000	10,726		14,560	18,662	(4,102)												
.90341G-10-3	USA Mobility Inc		06/10/2011	Weeden & Co	900,000	13,782		8,384	15,993	(7,609)	</td											

## STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Temporar- y Impair- ment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
.99222P-10-6	W & T Offshore Inc		06/10/2011	Weeden & Co	600,000	14,204		11,161							11,161			3,043	3,043	.48		
.93114Z-10-3	Wal-Mart Stores Inc		06/22/2011	Various	4,330,000	230,353		221,137	233,517	(12,380)					221,137			9,217	9,217	4,471		
.93142Z-10-9	Walgreen Co		05/20/2011	Investment Technology	530,000	23,510		13,075	20,649	(7,574)					13,075			10,435	10,435	186		
.948849-10-4	Weis Markets Inc		06/10/2011	Weeden & Co	400,000	15,744		14,290	16,132	(1,842)					14,290			1,454	1,454	232		
.94973V-10-7	Wellpoint Inc		05/20/2011	Investment Technology	200,000	16,104		9,354	11,372	(2,018)					9,354			6,750	6,750	.50		
.949746-10-1	Wells Fargo & Co New		06/10/2011	Various	915,000	25,036		30,180	28,356	1,824					30,180			(5,144)	(5,144)	220		
.962166-10-4	Weyerhaeuser Co		05/20/2011	Investment Technology	630,000	13,702		10,032	11,926	(1,894)					10,032			3,671	3,671	.189		
.966387-10-2	Whiting Petroleum Corp		06/10/2011	Investment Technology	395,000	24,343		5,283	23,145	(17,862)					5,283			19,060	19,060			
.976391-30-0	Winthrop Realty Trust		06/10/2011	Investment Technology	385,000	4,550		4,482							4,482			.68	.68	.52		
.981419-10-4	World Acceptance Corp		06/10/2011	Weeden & Co	260,000	16,044		4,511	13,728	(9,217)					4,511			11,533	11,533			
.988498-10-1	Yum Brands Inc		06/10/2011	Investment Technology	160,000	8,446		6,661	7,848	(1,187)					6,661			1,785	1,785	.80		
.98956P-10-2	Zimmer Holdings Inc		05/20/2011	Investment Technology	200,000	13,538		8,883	10,736	(1,853)					8,883			4,655	4,655			
.G0450A-10-5	Arch Capital Group Ltd		06/10/2011	Investment Technology	435,000	14,695		10,987	12,767	(1,780)					10,987			3,708	3,708			
.G39319-10-1	Global Indemnity PLC		05/20/2011	Weeden & Co	900,000	20,700		14,789	18,405	(3,616)					14,789			5,910	5,910			
.H8912B-10-4	Tyco International Ltd		06/10/2011	Investment Technology	330,000	15,335		12,698	13,675	(978)					12,698			2,637	2,637	.161		
.68618W-10-0	Oriental Financial Group Inc	R.	06/10/2011	Weeden & Co	1,100,000	12,871		13,127	13,739	(612)					13,127			(256)	(256)	.99		
.733174-10-6	Popular Inc	F.	06/10/2011	Investment Technology	1,750,000	4,836		5,973	5,495	478					5,973			(1,137)	(1,137)			
.G05384-10-5	Aspen Insurance Holdings Ltd	F.	06/10/2011	Weeden & Co	100,000	2,631		2,216	2,862	(646)					2,216			.415	.415	.30		
.G0585R-10-6	Assured Guaranty Ltd	F.	06/10/2011	Investment Technology	2,160,000	33,144		15,730	38,232	(22,502)					15,730			17,414	17,414	.194		
.G39300-10-1	Global Sources Ltd	F.	06/10/2011	Investment Technology	560,000	5,702		3,476	5,331	(1,856)					3,476			2,227	2,227			
.G7127P-10-0	Platinum Underwriters Hld Ltd	F.	06/10/2011	Weeden & Co	100,000	3,378		2,863	4,497	(1,635)					2,863			.515	.515	.16		
.H0023R-10-5	ACE Ltd	F.	06/10/2011	Investment Technology	230,000	15,175		12,135	14,318	(2,183)					12,135			3,040	3,040	.152		
.H01531-10-4	Allied World Assurance Co	F.	06/02/2011	Investment Technology	300,000	18,062		11,083	17,832	(6,749)					11,083			6,979	6,979			
.P16994-13-2	Banco Latinoamericano de Export	F.	06/10/2011	Weeden & Co	600,000	10,064		6,081	11,076	(4,995)					6,081			3,983	3,983	.240		
.P8744Y-10-2	Steiner Leisure Ltd	F.	06/10/2011	Investment Technology	510,000	23,955		12,742	23,817	(11,075)					12,742			11,213	11,213			
.Y93691-10-6	Verigy Ltd	F.	06/10/2011	Investment Technology	1,775,000	25,795		15,083	23,111	(8,028)					15,083			10,712	10,712			
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)					6,228,959	XXX	4,851,373	5,680,589	(1,109,832)	(4,708)					4,851,373			1,377,586	1,377,586	53,014	XXX	XXX
Common Stocks - Mutual Funds					208,659		184,891	197,616	(12,725)						184,891			23,768	23,768	.1,079		
9299999. Common Stocks - Mutual Funds					208,659	XXX	184,891	197,616	(12,725)						184,891			23,768	23,768	1,079	XXX	XXX
9799997. Total - Common Stocks - Part 4					6,437,618	XXX	5,036,264	5,878,205	(1,122,556)	(4,708)					5,036,264			1,401,354	1,401,354	54,093	XXX	XXX
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX					XXX			XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks					6,437,618	XXX	5,036,264	5,878,205	(1,122,556)	(4,708)					5,036,264			1,401,354	1,401,354	54,093	XXX	XXX
9899999. Total - Preferred and Common Stocks					6,437,618	XXX	5,036,264	5,878,205	(1,122,556)	(4,708)					5,036,264			1,401,354	1,401,354	54,093	XXX	XXX
9999999 - Totals					33,872,282	XXX	32,560,776	28,791,060	(1,122,556)	(67,841)					32,436,120			1,436,162	1,436,162	526,834	XXX	XXX

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 NAIC Designation/ Market Indicator	4 Fair Value	5 Book/Adjusted Carrying Value	6 Maturity Dates
0599999. Total - U.S. Government Bonds					XXX
1099999. Total - All Other Government Bonds					XXX
1799999. Total - U.S. States, Territories and Possessions Bonds					XXX
2499999. Total - U.S. Political Subdivisions Bonds					XXX
3199999. Total - U.S. Special Revenues Bonds					XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					XXX
4199999. Total - Credit Tenant Loans					XXX
4899999. Total - Hybrid Securities					XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					XXX
7799999. Total - Issuer Obligations					XXX
7899999. Total - Residential Mortgage-Backed Securities					XXX
7999999. Total - Commercial Mortgage-Backed Securities					XXX
8099999. Total - Other Loan-Backed and Structured Securities					XXX
8399999. Total Bonds					XXX
8999999. Total - Preferred Stocks					XXX
58554-10-6 Mellon GSL DBT II Collateral Fund Series			10,708,194	10,708,194	
9399999. Common Stocks - Money Market Mutual Funds			10,708,194	10,708,194	XXX
9799999. Total - Common Stocks			10,708,194	10,708,194	XXX
9899999. Total - Preferred and Common Stocks			10,708,194	10,708,194	XXX
9999999 - Totals			10,708,194	10,708,194	XXX

## General Interrogatory:

1. Total activity for the year to date Fair Value \$ ..... 10,708,194 Book/Adjusted Carrying Value \$ ..... 10,708,194
2. Average balance for the year to date Fair Value \$ ..... 8,527,688 Book/Adjusted Carrying Value \$ ..... 8,527,688
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:

NAIC 1 \$ ..... 10,708,194 NAIC 2 \$ ..... NAIC 3 \$ ..... NAIC 4 \$ ..... NAIC 5 \$ ..... NAIC 6 \$ .....

**SCHEDULE DL - PART 2**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 NA Designation/ Market Indicator	4 Fair Value	5 Book/Adjusted Carrying Value	6 Maturity Dates
9999999 - Totals					XXX

## General Interrogatory:

1. Total activity for the year to date Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

2. Average balance for the year to date Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

3. Grand Total Schedule DL Part 1 and Part 2 Fair Value \$ ..... Book/Adjusted Carrying Value \$ .....

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			9 *
					6 First Month	7 Second Month	8 Third Month	
PNC Bank ..... Columbus, OH .....					(1,916,240)	(4,504,037)	(1,859,275)	XXX.
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			369,037	281,116	369,256	XXX
0199999. Totals - Open Depositories	XXX	XXX			(1,547,203)	(4,222,920)	(1,490,019)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	XXX	XXX	(1,547,203)	(4,222,920)	(1,490,019)	XXX
0499999. Cash in Company's Office	XXX	XXX			1,000	1,000	1,000	XXX
0599999. Total - Cash	XXX	XXX			(1,546,203)	(4,221,920)	(1,489,019)	XXX

STATEMENT AS OF JUNE 30, 2011 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 Description	2 Cost	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
8699999 - Total Cash Equivalents							

**NONE**