



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

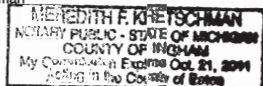
QUARTERLY STATEMENT

AS OF JUNE 30, 2011

OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance CompanyNAIC Group Code 0280 0280 NAIC Company Code 32700 Employer's ID Number 34-1172650
(Current) (Prior)Organized under the Laws of Ohio, State of Domicile or Port of Entry OhioCountry of Domicile United States of AmericaIncorporated/Organized 05/13/1975 Commenced Business 12/31/1975Statutory Home Office 2325 North Cole Street Lima, OH 45801-2305
(Street and Number) (City or Town, State and Zip Code)Main Administrative Office 6101 Anacapi Boulevard
(Street and Number)
Lansing, MI 48917-3968 517-323-1200
(City or Town, State and Zip Code) (Area Code) (Telephone Number)Mail Address P.O. Box 30660 Lansing, MI 48909-8160
(Street and Number or P.O. Box) (City or Town, State and Zip Code)Primary Location of Books and Records 6101 Anacapi Boulevard
(Street and Number)
Lansing, MI 48917-3968 517-323-1200
(City or Town, State and Zip Code) (Area Code) (Telephone Number)Internet Web Site Address www.auto-owners.comStatutory Statement Contact Paul Ray Otto 517-323-1200
(Name) (Area Code) (Telephone Number)
aoacctg@aoinc.net 517-323-8796
(E-mail Address) (FAX Number)**OFFICERS**CEO Jeffrey Francis Harrold Senior Vice President,
First Vice President, Secretary & General Counsel Stuart Roy Birn Treasurer & CFO Eileen Kay Phaner**OTHER**Jeffrey Scott Tagsold President Rodney Jay Rupp Executive Vice President Robert Irwin Buchanan Sr. Vice President
Katherine Maidlow Noirot Sr. Vice President Jonathan Robert Riekse Sr. Vice President Kenneth Richard Schroeder Sr. Vice President
Daniel Jerome Thelen Sr. Vice President Ian Robert Ward Sr. Vice President William Finch Woodbury # Sr. Vice President**DIRECTORS OR TRUSTEES**Ronald Herman Simon (CHM) Herman Joseph Arends John William Abbott
Jeffrey Francis Harrold Stuart Roy Birn James Franklin Anderton IV
Jeffrey Scott Tagsold Thaddeus Joseph Buda Jr. Mark Edward Hooper
Rodney Jay Rupp Gregg Lynn Cornell Lori Ann McAllister
Roger Lee Looyenga Katherine Maidlow NoirotState of Michigan SS:
County of Eaton

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.

Jeffrey S. Tagsold
Jeffrey Scott Tagsold
PresidentStuart Roy Birn
First Vice President, Secretary & General CounselEileen K. Phaner
Senior Vice President, Treasurer & CFOSubscribed and sworn to before me this
28th day of July, 2011Meredith F. Kretschman
Meredith F. Kretschman
Notary
10/21/2011

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

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	2,305,990,416		2,305,990,416	2,234,364,094
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	229,054,535		229,054,535	218,007,954
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 (\$29,469,488), cash equivalents (\$) and short-term investments (\$)	29,469,488		29,469,488	21,980,375
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	9,254,419		9,254,419	8,212,415
9. Receivables for securities				
10. Securities lending reinvested collateral assets	43,500,316		43,500,316	
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,617,269,173		2,617,269,173	2,482,564,839
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	24,327,380		24,327,380	24,582,395
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	15,841,832	6,994,205	8,847,627	9,706,083
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$(2,719,369) earned but unbilled premiums)	255,633,074		255,633,074	228,776,298
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	46,060,387		46,060,387	23,347,920
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	35,535,219	8,865,958	26,669,261	
18.2 Net deferred tax asset	64,703,199		64,703,199	60,182,970
19. Guaranty funds receivable or on deposit	318,652		318,652	383,532
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	662,696		662,696	312,429
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	12,144,319		12,144,319	8,517,616
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,072,495,932	15,860,163	3,056,635,769	2,838,374,083
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,072,495,932	15,860,163	3,056,635,769	2,838,374,083
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets	7,364,489		7,364,489	4,027,334
2502. Equities and deposits in pools and associations	3,145,366		3,145,366	2,885,597
2503. Group annuity	1,297,006		1,297,006	1,267,226
2598. Summary of remaining write-ins for Line 25 from overflow page	337,458		337,458	337,458
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	12,144,319		12,144,319	8,517,616

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 260,349,286)	819,870,113	758,670,605
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	252,368,427	239,296,848
4. Commissions payable, contingent commissions and other similar charges	28,447,357	32,643,687
5. Other expenses (excluding taxes, licenses and fees)	4,725,605	3,448,633
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	14,921,953	15,181,886
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 17,473,639 and including warranty reserves of \$)	701,101,320	647,233,849
10. Advance premium	21,160,414	17,022,464
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	23,429,528	21,742,297
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,448,154	4,616,857
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	170,790,902	107,297,860
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending	43,362,895	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,150,235	396,712
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,086,776,903	1,847,551,698
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,086,776,903	1,847,551,698
29. Aggregate write-ins for special surplus funds	2,395,044	2,645,734
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	739,965,231	760,678,060
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)	969,858,867	990,822,386
38. Totals (Page 2, Line 28, Col. 3)	3,056,635,769	2,838,374,083
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilites	1,150,235	396,712
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,150,235	396,712
2901. Additional admitted tax deferred assets	2,395,044	2,645,734
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	2,395,044	2,645,734
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 AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$786,074,737)	731,405,742	650,828,887	1,343,296,396
1.2 Assumed (written \$414,991)	651,615,123	639,109,154	1,319,985,836
1.3 Ceded (written \$68,047,155)	717,123,470	696,288,449	1,437,813,118
1.4 Net (written \$718,442,573)	665,897,395	593,649,591	1,225,469,114
DEDUCTIONS:			
2. Losses incurred (current accident year \$523,575,628):			
2.1 Direct	667,950,078	448,745,085	935,643,659
2.2 Assumed	(875,976,816)	448,792,161	936,407,060
2.3 Ceded	(724,263,488)	466,455,305	1,035,011,760
2.4 Net	516,236,750	431,081,941	837,038,959
3. Loss adjustment expenses incurred	66,453,620	46,412,178	71,556,782
4. Other underwriting expenses incurred	189,040,393	160,364,452	330,961,366
5. Aggregate write-ins for underwriting deductions		(79)	(7,010)
6. Total underwriting deductions (Lines 2 through 5)	771,730,763	637,858,492	1,239,550,098
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(105,833,368)	(44,208,901)	(14,080,984)
INVESTMENT INCOME			
9. Net investment income earned	47,757,916	49,365,964	97,998,888
10. Net realized capital gains (losses) less capital gains tax of \$3,246,460	6,204,087	1,571,293	5,860,227
11. Net investment gain (loss) (Lines 9 + 10)	53,962,003	50,937,257	103,859,115
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$1,426,208)	(1,426,208)	(1,450,977)	(2,968,799)
13. Finance and service charges not included in premiums	1,902,581	1,866,281	3,741,356
14. Aggregate write-ins for miscellaneous income	66,131	157,916	392,729
15. Total other income (Lines 12 through 14)	542,504	573,221	1,165,285
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(51,328,861)	7,301,577	90,943,416
17. Dividends to policyholders	351,625	324,174	798,600
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)	(51,680,486)	6,977,403	90,144,816
19. Federal and foreign income taxes incurred	(21,115,639)	298,271	16,393,403
20. Net income (Line 18 minus Line 19)(to Line 22)	(30,564,847)	6,679,132	73,751,413
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	990,822,386	893,515,005	893,515,005
22. Net income (from Line 20)	(30,564,847)	6,679,132	73,751,413
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$1,941,450	3,605,548	(6,573,704)	14,010,896
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	6,461,679	5,993,364	(1,180,176)
27. Change in nonadmitted assets	(465,899)	(4,160,922)	17,877,120
28. Change in provision for reinsurance			
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		305,751	(7,151,873)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(20,963,519)	2,243,622	97,307,380
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	969,858,867	895,758,627	990,822,386
DETAILS OF WRITE-INS			
0501. NC Private Passenger Auto Escrow		(79)	(7,010)
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)		(79)	(7,010)
1401. Miscellaneous income & expense	66,131	157,916	392,729
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	66,131	157,916	392,729
3701. Additional admitted deferred tax assets		305,751	(7,151,873)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		305,751	(7,151,873)

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	699,125,828	627,360,444	1,276,077,096
2. Net investment income	51,796,647	52,714,749	106,123,836
3. Miscellaneous income	542,504	573,221	1,165,285
4. Total (Lines 1 to 3)	751,464,980	680,648,414	1,383,366,217
5. Benefit and loss related payments	477,749,709	360,996,255	829,824,937
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	245,536,845	207,630,088	422,291,460
8. Dividends paid to policyholders	351,625	324,174	798,600
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	8,800,082	14,522,917	14,721,633
10. Total (Lines 5 through 9)	732,438,261	583,473,434	1,267,636,629
11. Net cash from operations (Line 4 minus Line 10)	19,026,719	97,174,980	115,729,587
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	187,093,936	160,526,749	298,722,952
12.2 Stocks	12,985,958	3,512,371	15,285,264
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	275,756	534,545	670,761
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			147,066
12.8 Total investment proceeds (Lines 12.1 to 12.7)	200,355,650	164,573,664	314,826,042
13. Cost of investments acquired (long-term only):			
13.1 Bonds	258,542,713	275,230,292	407,106,094
13.2 Stocks	13,500,023	11,540,216	42,153,902
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	951,413	1,248,230	2,753,923
13.6 Miscellaneous applications	43,500,316	1,008,159	77,375
13.7 Total investments acquired (Lines 13.1 to 13.6)	316,494,464	289,026,897	452,091,293
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)	(116,138,814)	(124,453,233)	(137,265,251)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	104,601,208	18,447,260	20,997,518
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	104,601,208	18,447,260	20,997,518
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	7,489,112	(8,830,993)	(538,146)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	21,980,375	22,518,521	22,518,521
19.2 End of period (Line 18 plus Line 19.1)	29,469,488	13,687,528	21,980,375

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

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STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

1. Summary of Significant Accounting Policies

A. The financial statements of Owners Insurance Company have been completed in accordance with the prescribed practices of the Ohio Insurance Department and the *Accounting Practices and Procedures Manual*.

B. No Significant Changes

C. No Significant Changes

2. Accounting Changes and Corrections of Errors

N/A

3. Business Combinations and Goodwill

N/A

4. Discontinued Operations

N/A

5. Investments

A. N/A

B. N/A

C. N/A

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.

2. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

3. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

4. Aggregate value of loan-backed securities with unrealized losses at June 30, 2011.

<u>Less than 12 Months</u>		<u>12 Months or More</u>		<u>Total</u>	
<u>Fair</u>	<u>Unrealized</u>	<u>Fair</u>	<u>Unrealized</u>	<u>Fair</u>	<u>Unrealized</u>
<u>Value</u>	<u>Loss</u>	<u>Value</u>	<u>Loss</u>	<u>Value</u>	<u>Loss</u>
\$79,285,459	(\$840,866)	\$0	\$0	\$79,285,459	(\$840,866)

5. Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. N/A

F. N/A

G. N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

7. Investment Income

No Significant Changes

8. Derivative Instruments

N/A

9. Income Taxes

No Significant Changes

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

The Company is 99.97% owned by Auto-Owners Insurance Company. In 2011, Owners Insurance Company ceded 100% of the following lines to Auto-Owners Insurance Company: Umbrella, Equipment Breakdown, Identity recovery and Data Compromise, Employment Practices Liability, Mine Sub/Sinkhole, Involuntary Workers Compensation, facultatively reinsured policies in any class of business, and Certified Terrorism. Owners Insurance Company retains all other lines of business. This arrangement differs from the contractual agreement in place through December 31, 2010 which required the Company to cede 100% of all direct premium and then retro-assume all but certain coverages. These changes do not have any financial impact on the total assets, liabilities, net income or policyholders' surplus of Owners Insurance Company.

11. Debt

N/A

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

N/A

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

No Significant Changes

14. Contingencies

No Significant Changes

15. Leases

N/A

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

N/A

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

A. N/A

B. No Significant Changes

C. N/A

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

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

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

20. Fair Value Measurements

A.

Fair Value Measurements at June 30, 2011:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
U.S. Special Revenue and Assessments	\$	\$ 862,400	\$	\$ 862,400
Industrial and Miscellaneous		4,501,240		4,501,240
Total Bonds	\$	\$ 5,363,640	\$	\$ 5,363,640
Common Stocks - Unaffiliated				
Industrial and Miscellaneous	\$ 159,860,728		\$	\$ 159,860,728
Mutual Funds	69,188,045			69,188,045
Money Market Mutual Funds			5,762	5,762
Total Common Stock - Unaffiliated	\$ 229,048,773		\$ 5,762	\$ 229,054,535
TOTAL ASSETS AT FAIR VALUE	\$ 229,048,773	\$ 5,363,640	\$ 5,762	\$ 234,418,175

Level 1 Measurements

Level 1 assets included actively-traded exchange-listed equity securities and mutual funds. Valuations are based upon unadjusted quoted exchange prices for equity securities and quoted net asset value for actively-traded mutual funds.

Level 2 Measurements

Level 2 assets are bonds which are below investment grade, whose amortized cost exceeds fair value. An evaluated price is provided by pricing vendor based on observable market data.

Level 3 Measurements

Level 3 assets consist of equity securities that are valued based on consideration expected upon redemption.

Fair Value Measurements in Level 3 of the Fair Value Hierarchy:

	Balance at 1/1/2011	Transfers in (Lvl 3)	Transfers out of (Lvl 3)	Total gains/ (losses) included in Net Income	Total gains/ (losses) included in Surplus	Purchases, issuance, sales and settlements	Balance at 06/30/2011
Common Stocks							
Money Market Mutual Funds	\$ 5,762						\$ 5,762
	\$ 5,762						\$ 5,762

The Company's policy is to recognize transfers out as of the actual date of the event or change in circumstances that caused the transfer.

C. N/A

D. N/A

21. Other Items
No Significant Changes

22. Events Subsequent
N/A

23. Reinsurance
N/A

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
N/A

25. Change in Incurred Losses and Loss Adjustment Expenses

	2011	2010
Reserves, beginning of year	\$ 997,967,453	\$ 993,365,079
Incurred losses:		
Current year	607,939,016	546,363,273
Prior years	(25,248,646)	(68,869,154)
Paid losses:		
Current year	285,007,305	206,824,173
Prior years	223,411,978	200,741,152
Reserves, end of period	\$ 1,072,238,540	\$ 1,063,293,873

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have changed as the result of ongoing analysis of recent loss development trends.

26. Intercompany Pooling Arrangements
N/A

27. Structured Settlements
No Significant Changes

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

- 28. Health Care Receivables
N/A
- 29. Participating Policies
N/A
- 30. Premium Deficiency Reserves
No Significant Changes
- 31. High Deductibles
N/A
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
N/A
- 33. Asbestos/Environmental Reserves
No Significant Changes
- 34. Subscriber Savings Accounts
N/A
- 35. Multiple Peril Crop Insurance
N/A
- 36. Financial Guaranty Insurance
N/A

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS 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 [] No [X]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of 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?
If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2007
- 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.

12/31/2007
- 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).

12/30/2008
- 6.4

By what department or departments?
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If 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 OWNERS 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?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....

662,696

INVESTMENT

- 11.1

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

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....
13.

Amount of real estate and mortgages held in short-term investments:

\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | 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) | \$..... | \$..... |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$..... | \$..... |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []
- If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS 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
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675

- 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

- 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 OWNERS 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?
If yes, attach an explanation.

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

Yes [] No [X]
- 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:

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

5.

Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %
- 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\$.....

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

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)
		NONE		

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

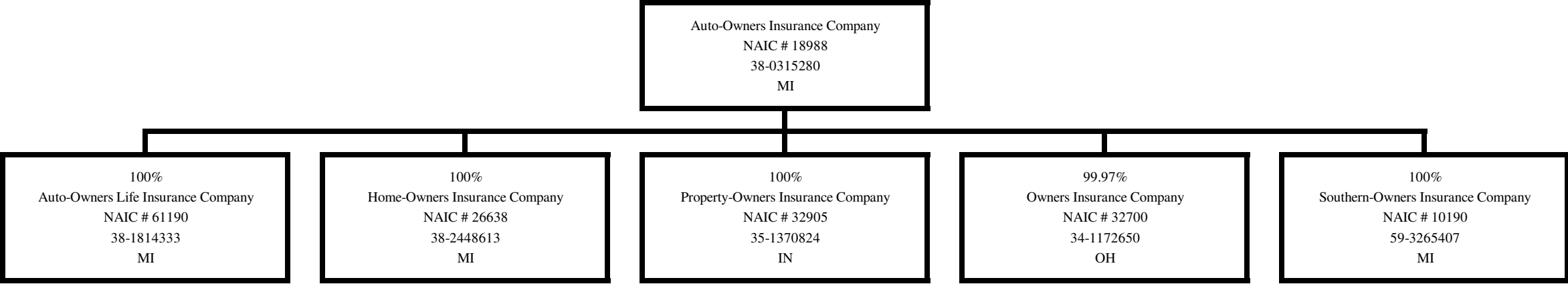
Current Year to Date - Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	42,632,540	38,462,491	50,681,612	24,369,848	76,698,429	51,929,327
2. Alaska AK	N						
3. Arizona AZ	L	22,208,179	22,853,070	21,056,192	11,846,374	33,841,688	34,089,729
4. Arkansas AR	L	2,245,502	1,804,556	1,938,763	1,112,269	3,358,979	2,873,671
5. California CA	N						
6. Colorado CO	L	26,116,562	22,179,973	14,079,202	19,561,282	25,881,579	26,409,909
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	L	32,277,707	28,506,134	25,042,974	17,312,012	59,006,539	64,619,498
11. Georgia GA	L	90,484,073	74,389,840	59,019,047	52,541,493	130,228,421	113,043,802
12. Hawaii HI	N						
13. Idaho ID	L	2,230,975	2,180,985	715,613	341,529	3,390,927	3,429,247
14. Illinois IL	L	72,370,852	66,327,111	48,546,505	35,685,632	138,212,382	128,597,690
15. Indiana IN	L	24,058,421	17,259,467	13,713,121	6,352,937	17,218,401	8,911,439
16. Iowa IA	L	32,919,528	28,978,817	20,247,016	19,861,838	31,160,768	28,390,664
17. Kansas KS	L	2,119,333	1,785,500	1,893,246	545,409	2,327,001	2,625,840
18. Kentucky KY	L	31,966,878	30,203,434	19,584,415	15,901,937	40,761,809	33,130,357
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	L						
24. Minnesota MN	L	113,255,209	102,304,199	61,380,743	48,794,172	121,118,999	118,124,229
25. Mississippi MS	L						
26. Missouri MO	L	25,685,310	22,604,671	17,981,081	10,996,043	45,592,690	41,765,639
27. Montana MT	N						
28. Nebraska NE	L	12,132,691	11,362,694	6,911,983	7,121,914	11,407,591	10,720,530
29. Nevada NV	L						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	L						
33. New York NY	N						
34. North Carolina NC	L	50,192,294	46,229,534	35,320,420	24,410,438	53,179,357	49,637,460
35. North Dakota ND	L	12,251,026	11,410,884	5,083,957	4,207,103	8,278,128	8,485,508
36. Ohio OH	L	49,294,348	48,589,559	34,388,430	27,696,171	56,757,229	53,046,852
37. Oklahoma OK	N						
38. Oregon OR	L						
39. Pennsylvania PA	L	555,519	264,821	153,869	7,468	1,000,090	159,354
40. Rhode Island RI	N						
41. South Carolina SC	L	41,559,093	37,021,139	32,001,071	19,481,661	55,261,009	53,510,942
42. South Dakota SD	L	10,706,648	9,965,905	3,692,236	3,953,333	13,451,452	14,700,661
43. Tennessee TN	L	18,735,991	16,863,994	17,987,958	10,480,423	36,432,340	32,996,201
44. Texas TX	N						
45. Utah UT	L	23,115,210	21,004,990	9,290,761	9,061,181	40,957,111	39,591,181
46. Vermont VT	N						
47. Virginia VA	L	10,622,704	9,754,050	5,561,418	5,277,242	11,728,798	12,739,983
48. Washington WA	L						
49. West Virginia WV	N						
50. Wisconsin WI	L	36,338,142	32,327,227	25,401,725	14,645,060	47,526,611	29,809,613
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 31	786,074,737	704,635,046	531,673,358	391,564,769	1,064,778,327	963,339,324
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.

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 OWNERS 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	1,477,270	60,793	4.1	16.4
2.	Allied Lines	1,751,469	3,770,189	215.3	90.8
3.	Farmowners multiple peril	1,815,958	3,063,925	168.7	123.3
4.	Homeowners multiple peril	158,555,516	250,199,405	157.8	97.7
5.	Commercial multiple peril	138,455,001	138,070,243	99.7	49.8
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	18,628,224	6,781,643	36.4	37.9
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	3,223,064			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	59,850,748	36,744,923	61.4	70.4
17.1	Other liability - occurrence	21,469,303	7,498,164	34.9	31.9
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	129,830,874	91,543,676	70.5	78.8
19.3,19.4	Commercial auto liability	55,929,613	34,229,924	61.2	76.5
21.	Auto physical damage	139,939,305	95,794,982	68.5	56.4
22.	Aircraft (all perils)				
23.	Fidelity	322,277	123,546	38.3	78.4
24.	Surety		65,003		
26.	Burglary and theft	157,121	3,661	2.3	61.3
27.	Boiler and machinery				
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	731,405,742	667,950,078	91.3	68.9
DETAILS OF WRITE-INS					
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	864,195	1,672,716	1,487,256
2.	Allied Lines	981,183	1,921,527	1,729,865
3.	Farmowners multiple peril	1,164,419	2,228,638	1,641,041
4.	Homeowners multiple peril	97,073,251	170,899,881	143,759,657
5.	Commercial multiple peril	74,154,346	147,292,680	136,796,842
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	11,339,217	20,628,585	19,963,521
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	1,900,733	3,493,080	3,092,676
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	30,410,608	66,278,824	61,526,207
17.1	Other liability - occurrence	12,806,160	24,490,307	20,601,885
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability	71,664,969	137,694,308	119,918,094
19.3,19.4	Commercial auto liability	31,241,063	62,350,140	57,952,719
21.	Auto physical damage	75,647,429	146,591,948	135,692,969
22.	Aircraft (all perils)			
23.	Fidelity	168,233	362,863	308,724
24.	Surety			
26.	Burglary and theft	91,600	169,241	163,591
27.	Boiler and machinery			
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	409,507,406	786,074,737	704,635,046
DETAILS OF WRITE-INS				
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 OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13									
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)									
1. 2008 + Prior	239,695	81,474	321,169	43,955	934	44,889	195,194	8,210	66,327	269,731	(546)	(6,002)	(6,548)									
2. 2009	143,143	76,359	219,502	33,336	1,985	35,322	123,249	8,364	47,655	179,268	13,442	(18,354)	(4,912)									
3. Subtotals 2009 + Prior	382,838	157,833	540,671	77,291	2,920	80,211	318,443	16,575	113,982	449,000	12,896	(24,357)	(11,461)									
4. 2010	261,516	195,782	457,298	106,947	36,254	143,201	144,148	36,724	119,435	300,307	(10,421)	(3,368)	(13,790)									
5. Subtotals 2010 + Prior	644,354	353,615	997,969	184,238	39,174	223,412	462,591	53,299	233,417	749,307	2,475	(27,725)	(25,250)									
6. 2011	XXX	XXX	XXX	XXX	285,007	285,007	XXX	197,347	125,585	322,932	XXX	XXX	XXX									
7. Totals	644,354	353,615	997,969	184,238	324,181	508,419	462,591	250,646	359,002	1,072,239	2,475	(27,725)	(25,250)									
8. Prior Year-End Surplus As Regards Policyholders	990,822										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7									
											1. 0.4	2. (7.8)	3. (2.5)									
											Col. 13, Line 7 As a % of Col. 1 Line 8											
											4. (2.5)											

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS 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.

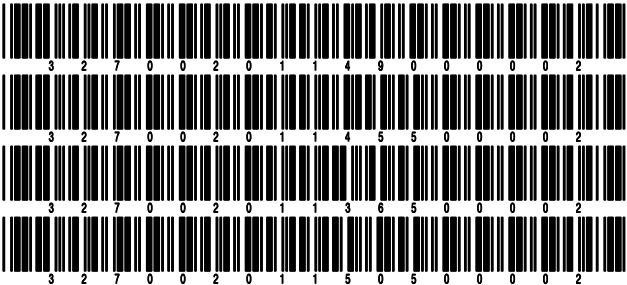
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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. Not Required
- 2. Not Required
- 3. Not Required
- 4. Not Required

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 OWNERS 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.	IGA special assessment	337,458		337,458	337,458
2597.	Summary of remaining write-ins for Line 25 from overflow page	337,458		337,458	337,458

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points 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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,212,415	5,249,102
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		280,000
2.2 Additional investment made after acquisition	951,413	2,473,923
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	190,591	817,422
6. Total gain (loss) on disposals	175,756	62,729
7. Deduct amounts received on disposals	275,756	670,761
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	9,254,419	8,212,415
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	9,254,419	8,212,415

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	2,452,372,048	2,298,718,946
2. Cost of bonds and stocks acquired	272,042,736	449,259,995
3. Accrual of discount	748,223	1,171,188
4. Unrealized valuation increase (decrease)	5,218,986	20,289,231
5. Total gain (loss) on disposals	9,274,790	5,797,499
6. Deduct consideration for bonds and stocks disposed of	200,079,894	314,008,216
7. Deduct amortization of premium	4,531,938	8,856,595
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)	2,535,044,951	2,452,372,048
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,535,044,951	2,452,372,048

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	2,226,723,200	120,619,937	143,085,309	(1,746,871)	2,226,723,200	2,202,510,957		2,144,850,733
2. Class 2 (a)	89,081,655	10,415,960	6,336,244	(114,400)	89,081,655	93,046,970		94,183,411
3. Class 3 (a)	1,000,616			(411)	1,000,616	1,000,206		2,699,410
4. Class 4 (a)	4,576,776			(75,536)	4,576,776	4,501,240		4,678,287
5. Class 5 (a)	4,933,751			(2,708)	4,933,751	4,931,043		4,952,254
6. Class 6 (a)								
7. Total Bonds	2,326,315,998	131,035,897	149,421,553	(1,939,925)	2,326,315,998	2,305,990,416		2,251,364,094
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	2,326,315,998	131,035,897	149,421,553	(1,939,925)	2,326,315,998	2,305,990,416		2,251,364,094

(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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	17,000,000	13,000,000
2. Cost of short-term investments acquired	290,500,000	973,900,000
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	307,500,000	969,900,000
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)		17,000,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		17,000,000

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
N O N E

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

SCHEDULE BA - PART 2

1	2	Location		5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	3	4	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
		City	State									
000000-00-0	MIDWEST BANC FUND VII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/13/2008			120,000		1,340,000	0.308
1599999. Joint Venture Interests - Common Stock - Unaffiliated									120,000		1,340,000	XXX
90299Z-8A-4	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/09/2007	2		91,000		552,000	1.700
90244L-9S-1	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/15/2008	2		89,000		1,045,000	2.414
629999-E6-4	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/01/2010	2		30,000		2,475,000	0.900
000000-00-0	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007	2		68,926		927,009	0.350
000000-00-0	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL		03/25/2008	2		80,000		1,000,000	0.220
000000-00-0	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		03/11/2009	2		33,487		1,389,545	1.920
1999999. Joint Venture Interests - Other - Unaffiliated									392,413		7,388,554	XXX
3999999. Total - Unaffiliated									512,413		8,728,554	XXX
4099999. Total - Affiliated												XXX
4199999 - Totals									512,413		8,728,554	XXX

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

[illegible]FeO₃

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
83162C-TW-3	SM BUS ADM SBAP 2011-10B 1		.04/19/2011	Banc of America Securitie		.2,020,625	.2,000,000	.5,991	1
83162C-TX-1	SM BUS ADM SBAP 2011-20C 1		.04/19/2011	Banc of America Securitie		.1,022,734	.1,000,000	.4,658	1
83162C-TZ-6	SM BUS ADMIN SBA SBAP 2011-10C 1		.05/03/2011	Credit Suisse		.9,000,000	.9,000,000		1
83162C-UA-9	SM BUS ADMIN SBA SBAP 2011-20E 1		.05/18/2011	VARIOUS		.5,101,406	.5,000,000	.5,369	1
0599999. Bonds - U.S. Governments						17,144,766	17,000,000	16,018	XXX
Bonds - U.S. Special Revenues									
38376G-P4-6	GNMA GNR 2011-49 A		.04/01/2011	Jefferies & Co.		.8,080,000	.8,000,000	.15,244	1
38376G-P6-1	GNMA GNR 2011-49 AC		.04/13/2011	Jefferies & Co.		.3,830,281	.3,800,000	.9,606	1
38376G-N4-8	GNMA GNR 2011-53 A		.04/01/2011	Credit Suisse		.6,053,438	.6,000,000	.11,013	1
38376G-M5-6	GNMA GNR 2011-58 A		.04/13/2011	Banc of America Securitie		.1,706,109	.1,700,000	.2,897	1
38376G-S9-2	GNMA GNR 2011-64 AD		.05/01/2011	Jefferies & Co.		.8,125,000	.8,000,000	.15,600	1
38376G-Q5-2	GNMA GNR 2011-65 A		.05/04/2011	Deutsche Bank		.8,999,910	.9,000,000	.11,894	1
38376G-R3-6	GNMA GNR 2011-67 AB		.05/04/2011	J P Morgan		.7,070,000	.7,000,000	.11,184	1
38376G-T7-5	GNMA GNR 2011-77 A		.06/01/2011	Credit Suisse		.9,090,000	.9,000,000	.15,261	1
38376G-U8-1	GNMA GNR 2011-78 AC		.06/01/2011	Jefferies & Co.		.9,146,250	.9,000,000	.20,300	1
3199999. Bonds - U.S. Special Revenues						62,100,988	61,500,000	113,000	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
141781-AY-0	144A CARGILL INC SR NOTES		.05/16/2011	Cargill Exchange		.3,755,640	.3,755,640		1FE
665501-AJ-1	144A NORTHERN NATURAL GAS		.04/15/2011	BNP Paribas		.2,599,428	.2,600,000		1FE
025816-AY-5	AMERN EXPRESS CO		.04/18/2011	J P Morgan		.1,183,450	.1,000,000	.6,222	2FE
12189L-AD-3	BURLINGTON NORTHERN SANTA FE		.05/16/2011	J P Morgan		.1,991,340	.2,000,000		2FE
134429-AW-9	CAMPBELL SOUP CO		.04/18/2011	Suntrust Capital Mkts		.1,508,325	.1,500,000	.2,833	1FE
19122T-AB-5	COCA-COLA ENTERPRISES		.04/15/2011	BNP Paribas		.1,011,890	.1,000,000	.7,750	2FE
361448-AL-7	GATX CORP SR NOTES		.05/24/2011	Citigroup Global Mkts		.998,350	.1,000,000		2FE
494368-BD-4	KIMBERLY CLARK CORP SR NOTES		.04/25/2011	Stifel Nicolaus		.1,934,090	.1,550,000	.57,156	1FE
677415-CP-4	OHIO PIWR CO		.04/14/2011	Robert W Baird		.1,603,260	.1,500,000	.4,031	2FE
713448-BJ-6	PEPSICO INC SR NOTES		.04/25/2011	Stifel Nicolaus		.1,273,820	.1,000,000	.38,842	1FE
744482-BK-5	PUBLIC SERVICE CO OF NEW HAMPSHIRE		.05/19/2011	Morgan Stanley		.997,390	.1,000,000		1FE
833034-AJ-0	SNAP ON INC		.04/25/2011	Stifel Nicolaus		.1,028,700	.1,000,000	.15,819	2FE
887315-AY-5	TIME WARNER INC GTD		.04/18/2011	J P Morgan		.1,168,780	.1,000,000	.24,063	2FE
959802-AB-5	WESTERN UNION CO GTD		.04/14/2011	Goldman Sachs		.1,667,760	.1,500,000	.4,448	1FE
988498-AG-6	YUM! BRANDS INC		.04/15/2011	Robert W Baird		.1,430,190	.1,500,000	.37,135	2FE
771196-AS-1	144A ROCHE HOLDINGS INC	R	.04/15/2011	Arbor Research		.1,137,730	.1,000,000	.8,167	1FE
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						25,290,143	23,905,640	206,466	XXX
8399997. Total - Bonds - Part 3						104,535,897	102,405,640	335,484	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						104,535,897	102,405,640	335,484	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
Common Stocks - Mutual Funds									
01863*-10-4	ALLIANCE INSTIT INTL LG CAP FUND		.05/06/2011	AllianceBernstein	.86,830,441	.1,441,003			L
80042#-11-6	BERNSTEIN INTERNATIONAL VALUE FUND		.05/06/2011	AllianceBernstein	.41,230,386	.1,259,003			L
298706-10-2	EUROPACIFIC GROWTH FUND / AMERICAN	F	.06/10/2011	Stone & Youngberg	127,399,318	.5,400,000			L
9299999. Common Stocks - Mutual Funds						8,100,006	XXX		XXX
9799997. Total - Common Stocks - Part 3						8,100,006	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						8,100,006	XXX		XXX
9899999. Total - Preferred and Common Stocks						8,100,006	XXX		XXX
9999999 - Totals						112,635,903	XXX	335,484	XXX

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

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Maturity Date	NAIC Design-ation or Market In-dicator (a)
Bonds - U.S. Governments																					
.022650-AA-6	AMAL LTD SECURE NOTE		05/23/2011	Sink PMT @ 100.0000000		17,927	17,927	17,927	17,927						17,927				311	08/21/2021	1
.217194-AA-7	COP I LLC SR SECURED NOTES		06/07/2011	Sink PMT @ 100.0000000		35,235	35,235	35,235	35,235						35,235				643	12/05/2021	1
.217194-AB-5	COP I LLC US GOVT GTD SKG		06/07/2011	Sink PMT @ 100.0000000		34,624	34,624	34,624	34,624						34,624				638	12/05/2021	1
.29358B-AA-0	ENSCO OFFSHORE CO SKG FUND (GOVT G		06/01/2011	Sink PMT @ 100.0000000		133,326	133,326	147,766	133,326						133,326				4,240	12/01/2015	1
.367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG		06/14/2011	Sink PMT @ 100.0000000		164,521	164,521	164,521	164,521						164,521				2,003	06/11/2021	1
.36296Q-2B-4	GNMA PASS THRU GN 698370		06/15/2011	PRINCIPAL RECEIPT		44,072	44,072	44,616	44,557		(484)		(484)		44,072				827	07/15/2039	1
.36296U-J5-0	GNMA PASS THRU GN 701484		06/15/2011	PRINCIPAL RECEIPT		49,429	49,429	51,622	51,406		(1,978)		(1,978)		49,429				922	12/15/2023	1
.36296U-UN-8	GNMA PASS THRU GN 701789		06/15/2011	PRINCIPAL RECEIPT		218,438	218,438	229,884	227,291		(8,853)		(8,853)		218,438				3,223	03/15/2024	1
.36296X-QV-9	GNMA PASS THRU GN 704368		06/15/2011	PRINCIPAL RECEIPT		70,963	70,963	74,112	73,453		(2,490)		(2,490)		70,963				1,447	03/15/2024	1
.36296X-QW-7	GNMA PASS THRU GN 704369		04/15/2011	VARIOUS		1,665,271	1,545,119	1,626,238	1,608,377		(1,503)		(1,503)		1,606,874		58,397	58,397	32,355	03/15/2024	1
.36296X-TE-4	GNMA PASS THRU GN 704449		06/15/2011	PRINCIPAL RECEIPT		135,702	135,702	139,264	138,731		(3,029)		(3,029)		135,702				1,877	04/15/2024	1
.36297J-T5-3	GNMA PASS THRU GN 713472		06/15/2011	PRINCIPAL RECEIPT		103,709	103,709	105,783	105,594		(1,886)		(1,886)		103,709				1,984	06/15/2039	1
.36297K-GS-4	GNMA PASS THRU GN 714009		06/15/2011	PRINCIPAL RECEIPT		74,368	74,368	76,994	76,527		(2,159)		(2,159)		74,368				1,529	10/15/2039	1
.3620A3-PU-2	GNMA PASS THRU GN 717835		06/15/2011	PRINCIPAL RECEIPT		46,738	46,738	47,731	47,613		(875)		(875)		46,738				829	07/15/2024	1
.3620A5-6K-0	GNMA PASS THRU GN 720074		06/15/2011	PRINCIPAL RECEIPT		133,519	133,519	137,692	136,995		(3,476)		(3,476)		133,519				2,299	06/15/2024	1
.3620AC-2F-0	GNMA PASS THRU GN 726274		06/15/2011	PRINCIPAL RECEIPT		87,930	87,930	92,272	91,615		(3,685)		(3,685)		87,930				1,787	09/15/2024	1
.3620AC-2Q-6	GNMA PASS THRU GN 726283		06/15/2011	PRINCIPAL RECEIPT		99,002	99,002	103,348	102,718		(3,717)		(3,717)		99,002				1,901	09/15/2024	1
.3620AC-SZ-3	GNMA PASS THRU GN 726364		06/15/2011	PRINCIPAL RECEIPT		114,624	114,624	117,382	117,042		(2,419)		(2,419)		114,624				1,760	10/15/2024	1
.3620AD-CP-5	GNMA PASS THRU GN 726478		06/15/2011	PRINCIPAL RECEIPT		165,135	165,135	170,063	169,467		(4,332)		(4,332)		165,135				2,704	11/15/2024	1
.36241K-2T-4	GNMA PASS THRU GN 782586		06/15/2011	PRINCIPAL RECEIPT		105,434	105,434	109,668	108,934		(3,500)		(3,500)		105,434				1,799	03/15/2024	1
.36241K-4E-5	GNMA PASS THRU GN 782621		06/15/2011	PRINCIPAL RECEIPT		160,082	160,082	166,510	165,356		(5,274)		(5,274)		160,082				2,934	04/15/2024	1
.36296U-J7-6	GNMA PASS THRU GNT01486		04/15/2011	VARIOUS		1,753,535	1,642,822	1,701,861	1,689,770		(1,541)		(1,541)		1,688,229		65,306	65,306	31,438	12/15/2023	1
.49549C-AA-6	KING INTL LSG US GOVT GTD SKG		04/15/2011	Sink PMT @ 100.0000000		88,948	88,948	88,948	88,948						88,948				395	10/15/2022	1
.690353-QJ-9	OVERSEAS PRIVATE INVEST GOVT GTD		06/15/2011	CALLED @ 100.0000000		166,667	166,667	166,667	166,667						166,667				3,425	12/15/2013	1
.74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		05/06/2011	Sink PMT @ 100.0000000		211,849	211,849	212,056	212,040		(191)		(191)		211,849				3,788	02/06/2022	1
.779382-AL-4	ROWAN CO INC (GOVT GTD) SKG		05/02/2011	Sink PMT @ 100.0000000		68,194	68,194	68,194	68,194						68,194				1,202	05/01/2020	1
.797224-AC-6	SAN CLEMENTE LSG LLC SKG		05/24/2011	Sink PMT @ 100.0000000		72,050	72,050	72,050	72,050						72,050				995	11/22/2022	1
.797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		06/07/2011	Sink PMT @ 100.0000000		53,398	53,398	53,398	53,398						53,398				903	06/07/2022	1
.B3164K-6A-6	SBA POOL 508965 FLTQ RATE		06/27/2011	PRINCIPAL RECEIPT		50,336	50,336	54,803			(4,467)		(4,467)		50,336				451	11/25/2020	1
.B31641-EM-3	SM BUS ADM GTD PARTN CT		05/10/2011	PRINCIPAL RECEIPT		35,828	35,828	35,828	35,828						35,828				1,056	08/10/2018	1
.B3162C-LU-5	SM BUS ADM SBAP 2001-20J		04/01/2011	PRINCIPAL RECEIPT		187,305	187,305	186,781	187,005		300		300		187,305					10/01/2021	1
.B3162C-MN-0	SM BUS ADM SBAP 2002-20		04/01/2011	PRINCIPAL RECEIPT		78,260	78,260	74,934	76,689		1,571		1,571		78,260					10/01/2022	1
.B3162C-MG-5	SM BUS ADM SBAP 2002-20F		06/01/2011	PRINCIPAL RECEIPT		166,483	166,483	166,376	166,414		68		68		166,483				5,002	06/01/2022	1
.B3162C-NG-4	SM BUS ADM SBAP 2003-20 J 1		04/01/2011	PRINCIPAL RECEIPT		128,806	128,806	128,638	128,657		149		149		128,806					10/01/2023	1
.B3162C-SP-9	SM BUS ADM SBAP 2003-20D		06/01/2011	PRINCIPAL RECEIPT		94,859	94,859	94,859	94,859						94,859				2,350	06/01/2029	1
.B3162C-RS-4	SM BUS ADM SBAP 2008-20D 1		04/01/2011	PRINCIPAL RECEIPT		116,830	116,830	121,504	120,961		(4,131)		(4,131)		116,830					04/01/2028	1
.B3162C-SD-6	SM BUS ADM SBAP 2008-20K		05/02/2011	PRINCIPAL RECEIPT		327,794	327,794	327,794	327,794						327,794				11,238	11/01/2028	1
.B3162C-SL-8	SM BUS ADM SBAP 2009-20D 1		04/01/2011	PRINCIPAL RECEIPT		280,903	280,903	285,994	285,674		(4,771)		(4,771)		280,903					04/01/2029	1
.B3162C-SY-0	SM BUS ADM SBAP 2009-20L		06/01/2011	PRINCIPAL RECEIPT		350,834	350,834	350,834	350,834						350,834				7,115	12/01/2029	1
.B3162C-TF-0	SM BUS ADM SBAP 2010-10C 1		05/02/2011	PRINCIPAL RECEIPT		140,941	140,941	140,941	140,941						140,941				2,023	05/01/2020	1
.B3162C-TQ-6	SM BUS ADM SBAP 2010-10F 1		05/02/2011	PRINCIPAL RECEIPT		445,445	445,445	445,445	445,445						445,445				3,673	11/01/2020	1
.B3162C-TE-3	SM BUS ADM SBAP 2010-20D 1		04/01/2011	PRINCIPAL RECEIPT		186,797	186,797	186,797	186,797						186,797					04/01/2030	1
.B3162C-TG-8	SM BUS ADM SBAP 2010-20E 1		05/02/2011	PRINCIPAL RECEIPT		801,029	801,029	808,256	369,734		(7,228)		(7,228)		801,029				16,781	05/01/2030	1
.B3162C-TH-6	SM BUS ADM SBAP 2010-20F 1		06/01/2011	PRINCIPAL RECEIPT		209,862	209,862	209,862	209,862						209,862				4,076	06/01/2030	1
.B3162C-TP-8	SM BUS ADM SBAP 2010-20J 1		04/01/2011	PRINCIPAL RECEIPT		76,863	76,863	76,863	76,863						76,863					10/01/2030	1
.B31641-EP-6	SM BUS ADM SBIC 09-P10A		05/10/2011	PRINCIPAL RECEIPT		244,717	244,717	244,717	244,717						244,717				5,736	02/10/2019	1
.B31641-DQ-5	SM BUS ADM SBIC 2003-P10B		05/10/2011	PRINCIPAL RECEIPT		115,288	11														

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design-ation or Market In-dicator (a)
1099999. Bonds - All Other Governments						991,841	991,841	991,841	991,841						991,841				16,278	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
574192-VG-2	ST OF MARYLAND UTGO ST & LOCAL FAC		05/02/2011	J P Morgan		1,057,230	1,000,000	1,121,380	1,024,169		(5,014)		(5,014)		1,019,156		38,074	38,074	38,056	08/01/2012	1FE
837107-H7-9	ST OF SOUTH CAROLINA UTGO SER B		04/01/2011	CALLED @ 101.0000000		1,010,000	1,000,000	1,035,270	1,010,755		(755)		(755)		1,010,000				25,000	04/01/2018	1FE
1799999. Bonds - U.S. States, Territories and Possessions						2,067,230	2,000,000	2,156,650	2,034,924		(5,769)		(5,769)		2,029,156		38,074	38,074	63,056	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
041790-L5-3	ARLINGTON TEX LTGO (FGIC)		05/05/2011	Citigroup Global Mkts		1,051,370	1,000,000	1,093,160	1,018,666		(3,876)		(3,876)		1,014,790		36,580	36,580	33,125	08/15/2012	1FE
150519-W3-6	CEDAR RAPIDS IOWA UTGO SER A		06/15/2011	CALLED @ 100.0000000		1,000,000	1,000,000	998,750	999,418		.44		.44		999,462		538	538	23,172	06/01/2016	1FE
345748-UF-2	FOREST HILLS MI UTGO SCH RFDG (FSA		04/04/2011	BMO Capital Market/Harris		1,044,290	1,000,000	1,087,920	1,019,108		(3,636)		(3,636)		1,015,472		28,818	28,818	21,667	05/01/2012	1FE
412486-V3-3	HARFORD CO MARYLAND UTGO RFDG		06/01/2011	US Bancorp Piper Jaffray		1,149,390	1,075,000	1,181,715	1,100,232		(5,341)		(5,341)		1,094,891		54,499	54,499	27,622	12/01/2012	1FE
416848-QD-4	HARTLAND MI SD UTGO RFDG		05/02/2011	CALLED @ 100.0000000		1,370,000	1,370,000	1,429,403	1,374,347		(4,347)		(4,347)		1,370,000				35,106	05/01/2020	1FE
492692-KJ-6	KETTERING OH SD UTGO		06/02/2011	Janney Montgomery Scott		1,040,770	1,000,000	993,410	998,520		.316		.316		998,836		41,934	41,934	17,050	12/01/2012	1FE
68825E-ZM-4	OSHKOSH WISC UTGO RFDG SER D (FGIC		06/06/2011	US Bancorp Piper Jaffray		1,208,029	1,150,000	1,180,498	1,158,855		(1,939)		(1,939)		1,156,917		51,112	51,112	24,022	12/01/2012	1FE
783243-N3-8	RUTHERFORD CO TENN UTGO RFDG		04/01/2011	CALLED @ 100.0000000		1,000,000	1,000,000	994,940	998,094		102		102		998,196		1,804	1,804	24,000	04/01/2015	1FE
917661-WM-8	UTICA MI UTGO COMM SCH		05/02/2011	CALLED @ 100.0000000		1,000,000	1,000,000	991,400	996,250		210		210		996,460		3,540	3,540	24,000	05/01/2016	1FE
2499999. Bonds - U.S. Political Subdivisions of States, Territories and Possessions						9,863,849	9,595,000	9,951,196	9,663,491		(18,467)		(18,467)		9,645,024		218,825	218,825	229,764	XXX	XXX
Bonds - U.S. Special Revenues																					
034074-BF-0	ANDERSON SC REV (MBIA)		04/25/2011	Robert W Baird		1,060,875	1,035,000	1,035,000	1,035,000						1,035,000		25,875	25,875	25,616	07/01/2012	1FE
167685-NT-9	CHICAGO ILLINOIS MTG REV 2A AMT		06/01/2011	CALLED @ 100.0000000		265,000	265,000	270,631	265,000						265,000				7,838	06/01/2039	1FE
172311-BX-9	CINCINNATI OHIO REV		06/01/2011	CALLED @ 100.0000000		1,000,000	1,000,000	1,071,210	1,004,514		(4,514)		(4,514)		1,000,000				25,000	12/01/2015	1FE
172311-AQ-5	CINCINNATI OHIO WTR SYS REV		06/01/2011	CALLED @ 100.0000000		580,000	580,000	610,554	581,561		(1,561)		(1,561)		580,000				15,950	12/01/2016	1FE
312965-DW-3	FHLMC FGB 12817		06/15/2011	PRINCIPAL RECEIPT		40,932	40,932	39,097	40,181		.751		.751		40,932				.615	03/01/2014	1
31392W-QS-2	FHLMC FHR 2518 PX		06/15/2011	PRINCIPAL RECEIPT		53,676	53,676	56,594	54,837		(1,161)		(1,161)		53,676				1,162	09/15/2013	1
31393G-MH-4	FHLMC FHR 2542 ES CMO		06/15/2011	PRINCIPAL RECEIPT		232,092	232,092	229,989	230,856		1,236		1,236		232,092				4,422	12/15/2017	1
31393J-PM-4	FHLMC FHR 2557 WD		06/15/2011	PRINCIPAL RECEIPT		251,747	251,747	261,856	253,611		(1,864)		(1,864)		251,747				5,001	08/15/2016	1
31393H-QB-1	FHLMC FHR 2558 BC		06/15/2011	PRINCIPAL RECEIPT		71,638	71,638	70,485	71,089		549		549		71,638				1,435	04/15/2017	1
31393K-GM-2	FHLMC FHR 2567 JK CMO		06/15/2011	PRINCIPAL RECEIPT		151,380	151,380	149,488	150,346		1,034		1,034		151,380				3,431	11/15/2018	1
31393N-JZ-3	FHLMC FHR 2590 NU		06/15/2011	PRINCIPAL RECEIPT		332,893	332,893	353,594	336,537		(3,645)		(3,645)		332,893				6,633	06/15/2017	1
31393P-3C-6	FHLMC FHR 2605 PE		06/15/2011	PRINCIPAL RECEIPT		224,132	224,132	232,957	225,819		(1,687)		(1,687)		224,132				4,452	12/15/2016	1
31393R-B6-6	FHLMC FHR 2617 QU		06/15/2011	PRINCIPAL RECEIPT		330,199	330,199	352,023	333,791		(3,592)		(3,592)		330,199				6,616	06/15/2017	1
31393R-BR-0	FHLMC FHR 2617 TJ		06/15/2011	PRINCIPAL RECEIPT		437,198	437,198	453,610	439,436		(2,239)		(2,239)		437,198				7,867	08/15/2016	1
31394K-PK-4	FHLMC FHR 2686 VJ		06/15/2011	PRINCIPAL RECEIPT		76,779	76,779	81,142	79,266		(2,487)		(2,487)		76,779				1,657	08/15/2014	1
31394M-FP-0	FHLMC FHR 2702 WB		06/15/2011	PRINCIPAL RECEIPT		136,390	136,390	140,881	137,480		(1,090)		(1,090)		136,390				2,791	04/15/2017	1
31394M-6R-6	FHLMC FHR 2708 VA		06/15/2011	PRINCIPAL RECEIPT		62,924	62,924	65,117	63,788		(863)		(863)		62,924				1,368	02/15/2013	1
31394P-KY-8	FHLMC FHR 2747 DP		06/15/2011	PRINCIPAL RECEIPT		164,613	164,613	173,911	166,350		(1,737)		(1,737)		164,613				3,343	05/15/2017	1
31394R-NS-4	FHLMC FHR 2752 VM		06/15/2011	PRINCIPAL RECEIPT		333,885	333,885	341,169	334,884		(999)		(999)		333,885				7,140	01/15/2015	1
31394Y-QY-3	FHLMC FHR 2802 UC		04/15/2011	PRINCIPAL RECEIPT		246,415	246,415	237,589	246,126		290		290		246,415				3,679	05/15/2011	1
31395H-BR-0	FHLMC FHR 2866 TM		06/15/2011	PRINCIPAL RECEIPT		220,990	220,990	220,542	220,806		185		185		220,990				4,362	01/15/2029	1
31395H-RM-4	FHLMC FHR 2870 KD		06/15/2011	PRINCIPAL RECEIPT		92,551	92,551	93,737	92,993		(442)		(442)		92,551				1,608	05/15/2018	1
31395J-EC-6	FHLMC FHR 2882 AX		06/15/2011	PRINCIPAL RECEIPT		227,156	227,156	222,364	225,221		1,934		1,934		227,156				3,592	06/15/2032	1
31395J-FV-3	FHLMC FHR 2882 HU		06/15/2011	PRINCIPAL RECEIPT		39,398	39,398	38,198	38,569		.829		.829		39,398				.806	09/15/2034	1
31395J-JT-1	FHLMC FHR 2885 MC		06/15/2011	PRINCIPAL RECEIPT		134,016	134,016	131,074	132,436		1,580		1,580		134,016				2,801	07/15/2030	1
31395J-TS-5	FHLMC FHR 2890 VA		06/15/2011	PRINCIPAL RECEIPT		94,377	94,377	94,745	94,679		(303)		(303)		94,377				1,847	11/15/2015	1
31395K-YN-7	FHLMC FHR 2926 AB		06/15/2011	PRINCIPAL RECEIPT		38,989	38,989	37,983	38,415		.574		.574		38,989				.757	01/15/2019	1
31395P-A3-6	FHLMC FHR 2931 VM		06/15/2011	PRINCIPAL RECEIPT		69,906	69,906	70,083	70,044		(138)		(138)		69,906				1,368	02/15/2016	1
31395M-DR-7	FHLMC FHR 2934 KC		04/15/2011	PRINCIPAL RECEIPT		157,752	157,752	158,541	157,902		(150)		(150)		157,752				3,542	07/15/2027	1
31395M-G8-6	FHLMC FHR 2937 JD		06/15/2011	PRINCIPAL RECEIPT		354,252	354,252	355,719	354,782		(530)		(530)		354,252				6,967	03/15/2028	1
31395M-VX-4	FHLMC FHR 2938 DB		06/15/2011	PRINCIPAL RECEIPT		108,940	108,940	109,025	108,994		(54)		(54)		108,940				2,119	11/15/2028	1
31395P-RZ-7	FHLMC FHR 2941 BX		06/15/2011	PRINCIPAL RECEIPT		124,556	124,556	124,537	124,539		.17		.17		124,556				2,147	08/15/2029	1
31395R-5X-2	FHLMC FHR 2947 HB		06/15/2011	PRINCIPAL RECEIPT		246,620	246,620	248,161	247,025		(405)		(405)		246,620				4,956	10/15/2027	1
31395P-XB-3	FHLMC FHR 2950 ON		06/15/2011	PRINCIPAL RECEIPT		176,265	176,265	176,816	176,568		(303)		(303)		176,265				3,596	04/15/2030	1
31395T-RZ-9	FHLMC FHR 2962 WJ		06/15/2011	PRINCIPAL RECEIPT		90,316	90,316	89,544	89,802		.515		.515		90,316				1,937	06/15/2024	1
31395T-SK-1	FHLMC FHR 2962 YD		06/15/2011	PRINCIPAL RECEIPT		183,744	183,744	181,877	183,131		.612		.612		183,744				3,275	02/15/2018	1

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design-ation or Market In-dicator (a)
31395R-G7-7	FHLMC FHR 2966 NC		06/15/2011	PRINCIPAL RECEIPT		396	396	395	396						396				10	04/15/2031	1
31395U-BL-4	FHLMC FHR 2975 JA		06/15/2011	PRINCIPAL RECEIPT		48,732	48,732	47,833	47,909		823		823		48,732			696	05/15/2035	1	
31395U-RB-9	FHLMC FHR 2977 AN		06/15/2011	PRINCIPAL RECEIPT		80,405	80,405	79,629	79,878		527		527		80,405			1,446	01/15/2023	1	
31395V-W6-2	FHLMC FHR 2999 NB		06/15/2011	PRINCIPAL RECEIPT		304,087	304,087	301,474	303,505		582		582		304,087			5,483	07/15/2017	1	
31395W-4K-0	FHLMC FHR 3003 LC		06/15/2011	PRINCIPAL RECEIPT		339,692	339,692	339,692	339,692						339,692			6,716	12/15/2034	1	
31395W-GB-7	FHLMC FHR 3008 JL		06/15/2011	PRINCIPAL RECEIPT		128,564	128,564	127,434	128,026		537		537		128,564			2,359	03/15/2022	1	
31395X-EM-3	FHLMC FHR 3021 PC		06/15/2011	PRINCIPAL RECEIPT		211,490	211,490	211,490	211,490						211,490			4,219	11/15/2028	1	
31396F-FY-4	FHLMC FHR 3068 VA		06/15/2011	PRINCIPAL RECEIPT		57,801	57,801	57,295	57,283		517		517		57,801			1,458	10/15/2016	1	
31396H-VV-8	FHLMC FHR 3117 PC		06/15/2011	PRINCIPAL RECEIPT		50,109	50,109	50,007	50,015		94		94		50,109			982	06/15/2031	1	
31397G-J5-0	FHLMC FHR 3306 PB		06/15/2011	PRINCIPAL RECEIPT		181,793	181,793	181,736	181,774		18		18		181,793			4,999	09/15/2029	1	
31397H-JT-6	FHLMC FHR 3316 GB CMO PAC11		06/15/2011	PRINCIPAL RECEIPT		749,306	749,306	741,813	747,275		2,031		2,031		749,306			16,610	11/15/2029	1	
31397J-E7-5	FHLMC FHR 3325 JL		06/15/2011	PRINCIPAL RECEIPT		43,069	43,069	43,042	43,033		36		36		43,069			931	06/15/2037	1	
31397J-JZ-8	FHLMC FHR 3326 PB		06/15/2011	PRINCIPAL RECEIPT		444,976	444,976	439,171	443,232		1,744		1,744		444,976			9,552	06/15/2030	1	
31337D-7D-2	FHLMC FHR PAC 1		06/15/2011	PRINCIPAL RECEIPT		15,170	15,170	14,594	14,925		245		245		15,170			319	02/15/2028	1	
31398G-GF-0	FNMA ACES TRUST FNA 2009-M2 A1		06/27/2011	PRINCIPAL RECEIPT		179,702	179,702	180,600	180,482		(780)		(780)		179,702			1,733	01/25/2019	1	
31395D-YE-3	FNMA CMO FNR 2006-55 PC		06/27/2011	PRINCIPAL RECEIPT		218,610	218,610	218,473	218,567		42		42		218,610			5,924	04/25/2032	1	
31402C-5S-7	FNMA DUS POOL 725457		06/27/2011	PRINCIPAL RECEIPT		5,795	5,795	5,567	5,716		79		79		5,795			112	04/01/2014	1	
31402D-B5-8	FNMA DUS POOL 725560 (MEGA)		06/27/2011	PRINCIPAL RECEIPT		6,047	6,047	5,887	5,987		60		60		6,047			116	05/01/2014	1	
31385X-NX-1	FNMA DUS POOL FN 555806		06/27/2011	PRINCIPAL RECEIPT		4,388	4,388	4,362	4,380		8		8		4,388			95	10/01/2013	1	
31392C-HD-9	FNMA FNR 2002-18 PC		06/27/2011	PRINCIPAL RECEIPT		53,071	53,071	55,670	53,854		(784)		(784)		53,071			1,205	04/25/2017	1	
31392E-3T-5	FNMA FNR 2002-71 PU		06/27/2011	PRINCIPAL RECEIPT		53,965	53,965	57,195	55,189		(1,224)		(1,224)		53,965			1,237	10/25/2013	1	
31392F-JQ-1	FNMA FNR 2002-73 QE		06/27/2011	PRINCIPAL RECEIPT		68,840	68,840	68,356	68,532		308		308		68,840			1,551	04/25/2031	1	
31392F-PP-6	FNMA FNR 2002-74 PE		06/27/2011	PRINCIPAL RECEIPT		85,687	85,687	84,241	84,762		925		925		85,687			1,797	11/25/2017	1	
31392F-Z2-6	FNMA FNR 2002-82 XD		05/25/2011	PRINCIPAL RECEIPT		78,786	78,786	81,186	79,034		(248)		(248)		78,786			1,446	07/25/2016	1	
31393U-HN-6	FNMA FNR 2003-1120 DB		06/27/2011	PRINCIPAL RECEIPT		120,419	120,419	123,900	121,312		(893)		(893)		120,419			2,454	07/25/2020	1	
31394C-B2-7	FNMA FNR 2005-14 LG		06/27/2011	PRINCIPAL RECEIPT		36,417	36,417	35,899	36,234		183		183		36,417			752	06/25/2028	1	
31394C-ZL-9	FNMA FNR 2005-14 PC		06/27/2011	PRINCIPAL RECEIPT		86,799	86,799	86,555	86,633		166		166		86,799			1,807	03/25/2029	1	
31394D-US-7	FNMA FNR 2005-43 EN		06/27/2011	PRINCIPAL RECEIPT		149,530	149,530	150,698	149,972		(442)		(442)		149,530			3,056	05/25/2019	1	
31394E-PN-2	FNMA FNR 2005-62 JD		06/27/2011	PRINCIPAL RECEIPT		59,157	59,157	59,037	59,141		17		17		59,157			1,173	05/25/2035	1	
31394E-M5-4	FNMA FNR 2005-69 AD		06/27/2011	PRINCIPAL RECEIPT		60,328	60,328	58,754	59,433		895		895		60,328			1,245	08/25/2035	1	
31396X-N8-3	FNMA FNR 2007-104 GB		06/27/2011	PRINCIPAL RECEIPT		322,365	322,365	320,551	320,033		2,331		2,331		322,365			6,569	06/25/2030	1	
31417S-AP-5	FNMA PASS THRU MBS FN AC5413		04/25/2011	VARIOUS		2,098,287	2,006,061	2,076,900	2,064,509		(2,841)		(2,841)		2,061,668		36,619	36,619	34,272	10/01/2024	1
31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		06/27/2011	PRINCIPAL RECEIPT		33,932	33,932	34,271	34,231		(300)		(300)		33,932			556	10/01/2029	1	
31395L-AU-5	FREDDIE MAC FHR 2924 FA FLTG		06/15/2011	PRINCIPAL RECEIPT		41,778	41,778	41,752	41,752		26		26		41,778			87	01/15/2035	1	
358216-AP-4	FRESNO CAL REV TAX SINKING FUND		06/01/2011	VARIOUS		345,000	345,000	378,327	345,000						345,000			13,455	06/01/2014	1FE	
38374T-ZO-0	GNMA CMO GNR 2009-31 MA		06/20/2011	PRINCIPAL RECEIPT		24,447	24,447	24,943	24,874		(427)		(427)		24,447			458	08/20/2033	1	
38374E-DF-1	GNMA GNR 2003-102 MU		06/20/2011	PRINCIPAL RECEIPT		47,536	47,536	45,590	46,355		1,180		1,180		47,536			846	01/20/2033	1	
38374E-GL-5	GNMA GNR 2003-106 VA		06/20/2011	PRINCIPAL RECEIPT		63,524	63,524	66,591	64,684		(1,161)		(1,161)		63,524			1,463	10/20/2014	1	
38374B-BD-4	GNMA GNR 2003-49 AB		06/16/2011	PRINCIPAL RECEIPT		222,542	222,542	217,813	217,026		5,516		5,516		222,542			1,912	03/16/2029	1	
38374J-4T-0	GNMA GNR 2004-100 A		06/16/2011	PRINCIPAL RECEIPT		518,341	518,341	518,341	518,341						518,341			7,574	12/16/2026	1	
38374G-CT-7	GNMA GNR 2004-28 PB		06/20/2011	PRINCIPAL RECEIPT		297,203	297,203	305,283	300,598		(3,395)		(3,395)		297,203			6,218	11/20/2033	1	
38374E-7M-3	GNMA GNR 2004-6 B		06/16/2011	PRINCIPAL RECEIPT		138,719	138,719	138,502	138,521		198		198		138,719			2,727	07/16/2033	1	
38373M-LY-4	GNMA GNR 2004-78 B		04/18/2011	PRINCIPAL RECEIPT		497,969	497,969	497,969	497,969						497,969			7,986	10/16/2021	1	
38374J-UX-2	GNMA GNR 2004-84C		06/16/2011	PRINCIPAL RECEIPT		990,862	990,862	1,020,859	1,008,543		(17,680)		(17,680)		990,862			17,027	11/16/2024	1	
38374L-YS-4	GNMA GNR 2005 51 QC		06/20/2011	PRINCIPAL RECEIPT		50,067	50,067	49,601	49,728		339		339		50,067			951	07/20/2035	1	
38374L-WQ-0	GNMA GNR 2005 54 CM		06/20/2011	PRINCIPAL RECEIPT		61,439	61,439	61,657	61,600		(161)		(161)		61,439			1,236	07/20/2035	1	
38373M-NL-0	GNMA GNR 2005																				

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design- ation or Market In- dicator (a)
38373M-K5-8	GNMA GNR 2007-55 A		06/16/2011	PRINCIPAL RECEIPT		332,001	332,001	324,070	325,211		6,790		6,790		332,001				5,530	08/16/2027	1
37611C-AA-4	GNMA GNR 2007-75 A		06/16/2011	PRINCIPAL RECEIPT		93,273	93,273	93,812	93,805		(532)		(532)		93,273				1,952	04/16/2029	1
38373M-N9-7	GNMA GNR 2007-77 A		06/16/2011	PRINCIPAL RECEIPT		18,639	18,639	18,198	18,308		331		331		18,639				239	02/16/2026	1
38375P-YA-3	GNMA GNR 2008-11 BA CMO		06/20/2011	PRINCIPAL RECEIPT		84,359	84,359	84,280	84,289		70		70		84,359				1,780	10/20/2035	1
38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/20/2011	PRINCIPAL RECEIPT		65,840	65,840	65,840	65,840						65,840				1,313	06/20/2038	1
38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		06/20/2011	PRINCIPAL RECEIPT		84,251	84,251	82,948	83,093		1,159		1,159		84,251				1,626	06/20/2038	1
38373M-2A-7	GNMA GNR 2008-80 B CMO		06/16/2011	PRINCIPAL RECEIPT		974,547	974,547	955,056	961,494		13,053		13,053		974,547				19,751	03/16/2033	1
38373M-8K-9	GNMA GNR 2009-08 A		06/16/2011	PRINCIPAL RECEIPT		53,080	53,080	53,611	53,430		(350)		(350)		53,080				584	05/16/2041	1
38376G-BC-3	GNMA GNR 2009-105 A		06/16/2011	PRINCIPAL RECEIPT		15,259	15,259	15,459	15,446		(187)		(187)		15,259				206	12/16/2050	1
38376G-BL-3	GNMA GNR 2009-111 A		06/16/2011	PRINCIPAL RECEIPT		14,979	14,979	15,129	15,114		(136)		(136)		14,979				197	08/16/2039	1
38373M-6A-3	GNMA GNR 2009-27 A		06/16/2011	PRINCIPAL RECEIPT		697,306	697,306	697,306	697,306						697,306				6,030	02/16/2035	1
38374T-F5-8	GNMA GNR 2009-31 VP		06/20/2011	PRINCIPAL RECEIPT		19,105	19,105	19,484	19,427		(322)		(322)		19,105				359	06/20/2020	1
38373M-6X-3	GNMA GNR 2009-37 A		06/16/2011	PRINCIPAL RECEIPT		727,473	727,473	731,110	730,885		(3,413)		(3,413)		727,473				5,787	03/16/2037	1
38373M-7F-1	GNMA GNR 2009-39 AB		06/16/2011	PRINCIPAL RECEIPT		8,752	8,752	8,757	8,756		(4)		(4)		8,752				121	10/16/2038	1
38373M-7G-9	GNMA GNR 2009-39 AD		06/16/2011	PRINCIPAL RECEIPT		36,469	36,469	38,178	38,101		(1,632)		(1,632)		36,469				605	06/16/2034	1
38373M-7P-9	GNMA GNR 2009-51 A		06/16/2011	PRINCIPAL RECEIPT		303,225	303,225	303,225	303,225						303,225				5,636	03/16/2036	1
38376G-AA-8	GNMA GNR 2009-60 A		06/16/2011	PRINCIPAL RECEIPT		47,408	47,408	47,674	47,653		(246)		(246)		47,408				640	07/16/2035	1
38373M-BB-9	GNMA GNR 2009-63 A		06/16/2011	PRINCIPAL RECEIPT		63,192	63,192	63,438	63,418		(227)		(227)		63,192				679	01/16/2038	1
38373M-5E-6	GNMA GNR 2009-7A PROJECT LOAN		06/16/2011	PRINCIPAL RECEIPT		318,895	318,895	318,895	318,895						318,895				3,396	05/16/2037	1
38376G-AN-0	GNMA GNR 2009-86 A		06/16/2011	PRINCIPAL RECEIPT		253,063	253,063	254,012	253,932		(869)		(869)		253,063				4,393	03/16/2035	1
38377J-LK-7	GNMA GNR 2010-107 NO		06/20/2011	PRINCIPAL RECEIPT		26,568	26,568	27,792	27,734		(1,166)		(1,166)		26,568				391	03/20/2039	1
38376G-UQ-1	GNMA GNR 2010-118 A		06/16/2011	PRINCIPAL RECEIPT		117,962	117,962	119,142	119,092		(1,130)		(1,130)		117,962				674	11/16/2032	1
38376G-VY-3	GNMA GNR 2010-122 B		06/16/2011	PRINCIPAL RECEIPT		39,215	39,215	39,607	39,592		(377)		(377)		39,215				331	11/16/2037	1
38376G-WF-3	GNMA GNR 2010-132 AB		06/16/2011	PRINCIPAL RECEIPT		75,630	75,630	76,387	76,362		(732)		(732)		75,630				506	10/16/2032	1
38376G-XA-3	GNMA GNR 2010-141 B		06/16/2011	PRINCIPAL RECEIPT		22,603	22,603	22,734	22,730		(127)		(127)		22,603				239	02/16/2044	1
38376G-YC-8	GNMA GNR 2010-155 A		06/16/2011	PRINCIPAL RECEIPT		27,368	27,368	27,642	27,639		(271)		(271)		27,368				181	07/16/2035	1
38376G-DL-1	GNMA GNR 2010-18 A		06/16/2011	PRINCIPAL RECEIPT		54,038	54,038	53,970	53,975		63		63		54,038				653	12/16/2050	1
38376G-DQ-0	GNMA GNR 2010-22 AB		06/16/2011	PRINCIPAL RECEIPT		32,325	32,325	32,648	32,628		(303)		(303)		32,325				356	10/16/2039	1
38376G-GK-0	GNMA GNR 2010-40 A		06/16/2011	PRINCIPAL RECEIPT		85,830	85,830	86,259	86,229		(400)		(400)		85,830				765	11/16/2028	1
38376G-HY-9	GNMA GNR 2010-49 A		06/16/2011	PRINCIPAL RECEIPT		45,686	45,686	45,666	45,668		18		18		45,686				529	03/16/2051	1
38377F-LD-1	GNMA GNR 2010-62 AF FLTG		06/16/2011	PRINCIPAL RECEIPT		73,331	73,331	73,767	73,777		(446)		(446)		73,331				198	04/16/2034	1
38376G-OP-8	GNMA GNR 2010-63 A		06/16/2011	PRINCIPAL RECEIPT		75,455	75,455	76,292	76,224		(769)		(769)		75,455				747	04/16/2028	1
38376G-PY-0	GNMA GNR 2010-65 A		06/16/2011	PRINCIPAL RECEIPT		43,526	43,526	43,553	43,546		(20)		(20)		43,526				342	11/16/2028	1
38376G-QE-3	GNMA GNR 2010-66 A		06/16/2011	PRINCIPAL RECEIPT		40,663	40,663	40,663	40,663						40,663				296	03/16/2014	1
38376G-RF-9	GNMA GNR 2010-71 AC		06/16/2011	PRINCIPAL RECEIPT		46,580	46,580	47,046	47,015		(435)		(435)		46,580				543	03/16/2039	1
38376G-SG-6	GNMA GNR 2010-83 A		06/16/2011	PRINCIPAL RECEIPT		95,701	95,701	95,701	95,701						95,701				755	10/16/2050	1
38376G-C2-4	GNMA GNR 2011-020A		06/16/2011	PRINCIPAL RECEIPT		32,099	32,099	32,140			(41)		(41)		32,099				135	04/16/2032	1
38376G-G2-0	GNMA GNR 2011-033 A		06/16/2011	PRINCIPAL RECEIPT		25,341	25,341	25,594			(253)		(253)		25,341				83	08/16/2034	1
38376G-H5-2	GNMA GNR 2011-042 AC		06/16/2011	PRINCIPAL RECEIPT		663,982	663,982	670,622			(6,640)		(6,640)		663,982				2,628	05/15/2053	1
38376G-E3-0	GNMA GNR 2011-15A		06/16/2011	PRINCIPAL RECEIPT		60,196	60,196	60,797			(601)		(601)		60,196				291	12/16/2014	1
38376G-K3-3	GNMA GNR 2011-38 AC		06/16/2011	PRINCIPAL RECEIPT		24,506	24,506	24,752			(245)		(245)		24,506				101	02/16/2043	1
38376G-P4-6	GNMA GNR 2011-49 A		06/16/2011	PRINCIPAL RECEIPT		26,967	26,967	27,236			(270)		(270)		26,967				83	07/16/2038	1
38376G-N4-8	GNMA GNR 2011-53 A		06/16/2011	PRINCIPAL RECEIPT		22,972	22,972	23,177			(205)		(205)		22,972				68	12/16/2034	1
38376G-M5-6	GNMA GNR 2011-58 A		06/16/2011	PRINCIPAL RECEIPT		8,008	8,008	8,037			(29)		(29)		8,008				22	06/16/2052	1
38376G-A9-1	GNMA GNR 2011-6 AB		06/16/2011	PRINCIPAL RECEIPT		48,701	48,701	49,310			(609)		(609)		48,701				358	12/16/2037	1
38376G-S9-2	GNMA GNR 2011-64 AD		06/16/2011	PRINCIPAL RECEIPT		13,181	13,181	13,387			(206)		(206								

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market In- dicator (a)
..679087-DC-7	OKLAHOMA ST REV RFDG (NBIA)		04/12/2011	Janney Montgomery Scott		1,049,530	1,000,000	1,114,970	1,020,854		(4,044)		(4,044)		1,016,810		32,720	32,720	18,611	06/01/2012	2FE
..796422-J3-8	SAN ANTONIO TEXAS REV RFDG		05/16/2011	CALLED @ 100.0000000		800,000	800,000	814,336	800,729		(729)		(729)		800,000				20,000	05/15/2017	1FE
..815698-BK-0	SEDGWICK & SHAWNEE CO KANSAS AMT		06/02/2011	CALLED @ 100.0000000		95,000	95,000	97,731	95,000						95,000				877	12/01/2039	1FE
..882135-B8-8	TEXAS A&M UN REV SER B		05/16/2011	CALLED @ 100.0000000		1,010,000	1,010,000	1,041,189	1,011,539		(1,539)		(1,539)		1,010,000				27,144	05/15/2017	1FE
..882750-JA-1	TEXAS ST DEPT HSG & CMNTY REV AMT		06/01/2011	CALLED @ 100.0000000		40,000	40,000	37,800	38,000		38		38		38,038		1,962	1,962	978	07/01/2023	1FE
..98972L-BM-2	ZIONSVILLE IND SCH REV (MBIA)		04/26/2011	First Southwest Co		1,089,150	1,060,000	1,122,243	1,071,838		(2,403)		(2,403)		1,069,434		19,716	19,716	33,449	07/15/2012	2FE
3199999. Bonds - U.S. Special Revenues						38,920,209	38,448,455	39,574,271	37,551,763		(61,245)		(61,245)		38,600,003		320,206	320,206	749,711	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
..141784-DG-0	144A CARGILL INC NOTES		05/16/2011	Cargill Exchange		3,755,640	3,500,000	3,308,536	3,397,769		17,494		17,494		3,415,263		340,377	340,377	148,633	01/22/2013	1FE
..141781-AY-0	144A CARGILL INC SR NOTES		05/16/2011	Cargill Exchange		640	640	640							640						1FE
..487836-AS-7	144A KELLOGG CO NOTES		04/01/2011	MATURITY		2,000,000	2,000,000	2,254,000	2,011,143		(11,143)		(11,143)		2,000,000				66,000	04/01/2011	1FE
..750754-AB-9	144A RAILCAR LEASING LLC SER 1 (AB		04/21/2011	PRINCIPAL RECEIPT		65,888	65,888	75,339	66,366		(478)		(478)		65,888				2,347	01/15/2013	1FE
..02361D-AB-6	AMEREN ILLINOIS CO		06/15/2011	MATURITY		1,500,000	1,500,000	1,498,575	1,499,913		87		87		1,500,000				49,688	06/15/2011	2FE
..049560-AB-1	ATMOS ENERGY CORP		05/16/2011	MATURITY		750,000	750,000	797,865	759,530		(9,530)		(9,530)		750,000				27,656	05/15/2011	2FE
..10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		05/25/2011	PRINCIPAL RECEIPT		105,485	105,485	106,235		(750)		(750)	(750)		105,485				545	11/25/2022	1FE
..126410-JZ-3	CSX EQUIPMENT TRUST CERT		04/15/2011	MATURITY		1,300,000	1,300,000	1,303,614	1,300,146		(146)		(146)		1,300,000				40,300	04/15/2011	1FE
..440452-AD-2	HORMEL FOODS CORP NOTES		06/01/2011	MATURITY		1,000,000	1,000,000	1,002,140	1,000,120		(120)		(120)		1,000,000				33,125	06/01/2011	1FE
..580135-BF-7	MCDONALDS CORP DEB		04/01/2011	MATURITY		1,021,000	1,021,000	1,278,996	1,031,173		(10,173)		(10,173)		1,021,000				45,307	04/01/2011	1FE
..78445X-AA-4	SLM SLMA 2010-1 A FLTG RATE		06/27/2011	PRINCIPAL RECEIPT		210,957	210,957	210,957							210,957				449	03/25/2025	1FE
..78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		04/25/2011	PRINCIPAL RECEIPT		82,605	82,605	86,244		(3,640)			(3,640)		82,605				750	04/25/2023	1FE
..52555L-AC-7	STANFORD UNIV MTN SER A (LELAND)		05/02/2011	MATURITY		2,700,000	2,700,000	2,953,163	2,712,631		(12,631)		(12,631)		2,700,000				83,160	04/30/2011	1FE
..86191*-AA-6	STONEHENGE CAP NORTH CAROLINA I		06/28/2011	Stonehenge Capital Corp		315,399	315,399	315,399	315,399						315,399				4,373	10/15/2015	1
..861838-AA-4	STONEHENGE CAPCO FUND COLORADO LLC		05/01/2011	Stonehenge Capital Corp		17,738	17,738	17,738							17,738				845	03/01/2013	1
..86189*-AA-0	STONEHENGE CAPITAL FUND VIRGINIA I		06/15/2011	Sink PMT @ 100.0000000		122,667	122,667	122,667							122,667				3,280	12/15/2011	1
..86787G-AB-8	SUNTRUST BANK SUB NOTES		04/01/2011	MATURITY		2,000,000	2,000,000	2,157,900	2,006,783		(6,783)		(6,783)		2,000,000				63,750	04/01/2011	2FE
..05567L-VF-1	BNP PARIBAS NOTES CPI LINKED	F	06/17/2011	BNP Paribas		6,096,000	6,000,000	6,000,000	6,000,000						6,000,000		96,000	96,000	102,334	08/18/2018	1FE
..233882-AF-6	DAIMLER CHRYSLER AUTO DCAT 2007-A	R	06/08/2011	PRINCIPAL RECEIPT		203,280	203,280	203,236	203,268		12		12		203,280				4,585	03/08/2013	1FE
..65475F-AF-2	NISSAN AUTO REV TR 2008-A-4	R	06/15/2011	PRINCIPAL RECEIPT		159,639	159,639	159,608	159,625		14		14		159,639				2,677	06/16/2014	1FE
8399999. Bonds - Industrial and Miscellaneous (Unaffiliated)						23,406,938	23,055,298	23,852,854	22,604,271		(37,787)		(37,787)		22,970,562		436,377	436,377	679,804	XXX	XXX
8399997. Total - Bonds - Part 4						85,558,738	84,168,401	86,834,737	82,608,002		(193,336)		(193,336)		84,421,553		1,137,185	1,137,185	1,915,097	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						85,558,738	84,168,401	86,834,737	82,608,002		(193,336)		(193,336)		84,421,553		1,137,185	1,137,185	1,915,097	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						XXX	XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
..013078-10-0	ALBERTO-CULVER CO NEW		05/10/2011	Takeover by Unilever	37,800,000	1,417,500		1,117,591	1,400,112	(282,521)			(282,521)		1,117,591		299,909	299,909	3,213		L
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)						1,417,500	XXX	1,117,591	1,400,112	(282,521)			(282,521)		1,117,591		299,909	299,909	3,213	XXX	XXX
9799997. Total - Common Stocks - Part 4						1,417,500	XXX	1,117,591	1,400,112	(282,521)			(282,521)		1,117,591		299,909	299,909	3,213	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						1,417,500	XXX	1,117,591	1,400,112	(282,521)			(282,521)		1,117,591		299,909	299,909	3,213	XXX	XXX
9899999. Total - Preferred and Common Stocks						1,417,500	XXX	1,117,591	1,400,112	(282,521)			(282,521)		1,117,591		299,909	299,909	3,213	XXX	XXX
9999999 - Totals						86,976,238	XXX	87,952,329	84,008,114	(282,521)	(193,336)		(475,857)		85,539,145		1,437,093	1,437,093	1,918,310	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

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates
31398A-4E-9	FANNIE MAE	1	221,319	221,062	09/17/2012
31398A-3F-7	FANNIE MAE	1	513,935	513,343	08/23/2012
313371-PY-6	FED HOME LN BKS .55% DUE 12-03-2012	1	27,151	27,151	12/03/2012
31331J-H8-9	FEDERAL FARM CREDIT BANK	1	67,067	66,988	09/20/2012
31331X-QN-5	Federal Farm Credit Bank	1	90,281	90,238	02/22/2012
31331J-FR-9	Federal Farm Credit Bank	1	163,215	163,214	03/01/2012
31331K-CH-1	FEDERAL FARM CREDIT BANKS	1	154,122	154,035	02/15/2013
313461-U6-9	FEDERAL HOME LN MTG CORP FLTG DUE	1	14,987	14,987	01/10/2013
3133XX-SJ-7	Federal Home Loan Bank	1	160,844	160,773	09/26/2011
3133XY-QC-6	Federal Home Loan Bank	1	410,240	410,006	11/07/2011
313370-HZ-4	FEDERAL HOME LOAN BANKS	1	268,083	267,970	02/03/2012
3128X9-Z8-6	Federal Home Loan Mortgage Corp	1	103,203	103,170	09/19/2011
3128X9-3D-0	Federal Home Loan Mortgage Corp	1	420,875	420,716	09/26/2011
3128X8-E2-4	Federal Home Loan Mortgage Corp	1	42,005	41,984	08/05/2011
3128X9-YV-6	Federal Home Loan Mortgage Corp	1	288,172	288,045	02/10/2012
3128X9-ZJ-2	Federal Home Loan Mortgage Corp.	1	308,278	308,164	02/16/2012
31398A-L6-7	Federal National Mortgage Assn	1	373,944	373,848	09/19/2011
31398A-G2-2	Federal National Mortgage Assn	1	231,973	231,943	08/11/2011
31398A-G2-2	Federal National Mortgage Assn	1	1,125,694	1,125,581	08/11/2011
31331J-Z2-2	FFCB	1	160,777	160,794	08/08/2012
31331J-Z5-5	FFCB	1	204,507	204,302	11/05/2012
31331J-G6-3	FFCB	1	60,361	60,305	01/23/2013
31331J-UB-7	FFCB	1	89,833	89,779	07/11/2012
31331J-7B-3	FFCB	1	81,808	81,747	01/10/2013
3133XY-MV-4	FHLB 0.8% BDS 01/12/11 USD5000 .8	1	14,718	14,718	12/01/2011
3133XY-MS-1	FHLB 28/11/2011 \ 11-28-2011	1	12,276	12,276	11/28/2011
3128X9-WT-3	FHLMC	1	544,055	543,664	05/01/2012
3128X9-WA-4	FHLMC	1	140,639	140,620	01/25/2012
31398A-SA-6	FNMA	1	221,325	221,058	10/18/2012
3134G1-RQ-9	FREDDIE MAC	1	321,732	321,475	05/11/2012
3134G1-QD-9	FREDDIE MAC	1	516,059	515,771	04/03/2012
3134G1-HC-1	Freddie Mac	1	241,270	241,170	12/14/2011
000000-QD-0	TRIPARTY AGY	1	30,518	30,518	12/31/2011
912828-KM-1	UNITED STATES TREASURY	1	293	293	12/31/2011
912828-NH-9	UNITED STATES TREASURY	1	18	18	12/31/2011
912828-AF-7	UNITED STATES TREASURY	1	36	36	12/31/2011
912803-DA-8	UNITED STATES TREASURY	1	176	176	05/15/2037
912810-QE-1	UNITED STATES TREASURY	1	319	319	02/15/2040
912810-QE-1	UNITED STATES TREASURY	1	14	14	02/15/2040
912810-PT-9	UNITED STATES TREASURY	1	1,141	1,141	12/15/2037
912810-PT-9	UNITED STATES TREASURY	1	31	31	12/15/2037
912810-PT-9	UNITED STATES TREASURY	1	12	12	12/15/2037
912810-PII-2	UNITED STATES TREASURY	1	15	15	12/31/2011
912810-FE-3	UNITED STATES TREASURY	1	24	24	08/15/2028
912810-FE-3	UNITED STATES TREASURY	1	4	4	08/15/2028
912810-EE-4	UNITED STATES TREASURY	1	12	12	02/15/2020
912810-DY-1	UNITED STATES TREASURY	1	255	255	05/15/2017
912810-EC-8	UNITED STATES TREASURY	1	628	628	02/15/2019
912810-FF-0	UNITED STATES TREASURY	1	115	115	11/15/2028
912810-FF-0	UNITED STATES TREASURY	1	1,076	1,076	11/15/2028
912810-PX-0	UNITED STATES TREASURY	1	52	52	05/15/2038
912810-PX-0	UNITED STATES TREASURY	1	237	237	05/15/2038
912810-PX-0	UNITED STATES TREASURY	1	197	197	05/15/2038
912810-QA-9	UNITED STATES TREASURY	1	87	87	02/15/2039
912810-QA-9	UNITED STATES TREASURY	1	17	17	02/15/2039
912810-QA-9	UNITED STATES TREASURY	1	526	526	02/15/2039
912810-QK-7	UNITED STATES TREASURY	1	11	11	08/15/2040
912810-QK-7	UNITED STATES TREASURY	1	33	33	08/15/2040
912810-QK-7	UNITED STATES TREASURY	1	628	628	08/15/2040
912810-EII-4	UNITED STATES TREASURY	1	263	263	12/31/2011
912810-EII-4	UNITED STATES TREASURY	1	44	44	12/31/2011
912810-EZ-7	UNITED STATES TREASURY	1	583	583	12/31/2011
912810-FII-5	UNITED STATES TREASURY	1	157	157	12/31/2011
912810-FII-5	UNITED STATES TREASURY	1	156	156	12/31/2011
912810-FII-5	UNITED STATES TREASURY	1	35	35	12/31/2011
912810-FP-8	UNITED STATES TREASURY	1	804	804	02/15/2031
912810-FT-0	UNITED STATES TREASURY	1	229	229	02/15/2036
912810-FT-0	UNITED STATES TREASURY	1	4,257	4,257	02/15/2036
912810-FT-0	UNITED STATES TREASURY	1	10	10	02/15/2036
912810-EQ-7	UNITED STATES TREASURY	1	1,792	1,792	08/15/2023
912810-EQ-7	UNITED STATES TREASURY	1	16	16	08/15/2023
912810-EQ-7	UNITED STATES TREASURY	1	133	133	08/15/2023
912810-ES-3	UNITED STATES TREASURY	1	246	246	12/31/2011
912795-3N-9	UNITED STATES TREASURY	1	157	157	05/03/2012
912795-3N-9	UNITED STATES TREASURY	1	3,390	3,390	05/03/2012
912795-3D-1	UNITED STATES TREASURY	1	10	10	08/11/2011
912795-3D-1	UNITED STATES TREASURY	1	1	1	08/18/2011
912795-2A-8	UNITED STATES TREASURY	1	7	7	08/25/2011
912795-2A-8	UNITED STATES TREASURY	1	13	13	08/25/2011
912795-3T-6	UNITED STATES TREASURY	1	25	25	11/10/2011
912828-JII-1	UNITED STATES TREASURY	1	321	321	12/31/2013
912828-ND-8	UNITED STATES TREASURY	1	3,074	3,074	05/15/2020
912828-AP-5	UNITED STATES TREASURY	1	633	633	11/15/2012
912828-KC-3	UNITED STATES TREASURY	1	963	963	02/15/2012
912828-DM-9	UNITED STATES TREASURY	1	1,420	1,420	12/31/2011
912828-DV-9	UNITED STATES TREASURY	1	842	842	05/15/2015
912828-GF-1	UNITED STATES TREASURY	1	36,435	36,435	12/31/2011
912828-GH-7	UNITED STATES TREASURY	1	967	967	12/31/2011
912828-KJ-8	UNITED STATES TREASURY	1	1,487	1,487	03/31/2014
912828-KJ-8	UNITED STATES TREASURY	1	345	345	03/31/2014
912828-KJ-8	UNITED STATES TREASURY	1	128	128	03/31/2014
912828-KN-9	UNITED STATES TREASURY	1	1,626	1,626	12/31/2011
912828-KS-8	UNITED STATES TREASURY	1	31	31	12/31/2011
912828-KS-8	UNITED STATES TREASURY	1	46	46	12/31/2011
912828-KS-8	UNITED STATES TREASURY	1	741	741	12/31/2011
912828-LF-5	UNITED STATES TREASURY	1	585	585	06/30/2011
912828-LP-3	UNITED STATES TREASURY	1	1,431	1,431	09/30/2016
912828-LP-3	UNITED STATES TREASURY	1	144	144	09/30/2016
912828-MG-2	UNITED STATES TREASURY	1	3,107	3,107	01/15/2013
912828-MG-2	UNITED STATES TREASURY	1	160	160	01/15/2013
912828-MJ-6	UNITED STATES TREASURY	1	982	982	01/31/2012
912828-ML-1	UNITED STATES TREASURY	1	13,605	13,605	12/31/2011
912828-MM-9	UNITED STATES TREASURY	1	6,981	6,981	11/30/2011
912828-MM-9	UNITED STATES TREASURY	1	159	159	11/30/2011
912828-MS-6	UNITED STATES TREASURY	1	780	780	12/31/2011
912828-MJ-1	UNITED STATES TREASURY	1	10,742	10,742	03/31/2012
912828-NF-3	UNITED STATES TREASURY	1	1,388	1,388	05/31/2015
912828-NP-1	UNITED STATES TREASURY	1	6,956	6,956	07/31/2015
912828-NQ-9	UNITED STATES TREASURY	1	2,475	2,475	07/31/2012
912828-NS-5	UNITED STATES TREASURY	1	862	862	06/30/2012

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates
912828-NT-3	UNITED STATES TREASURY	1	.44	.44	08/15/2020
912828-NT-3	UNITED STATES TREASURY	1	700	700	08/15/2020
912828-NU-0	UNITED STATES TREASURY	1	1,409	1,409	08/15/2013
912828-NX-4	UNITED STATES TREASURY	1	.675	.675	12/31/2011
912828-NX-4	UNITED STATES TREASURY	1	240	240	12/31/2011
912828-PX-2	UNITED STATES TREASURY	1	.594	.594	02/15/2021
912828-PX-2	UNITED STATES TREASURY	1	5,085	5,085	02/15/2021
912828-PX-2	UNITED STATES TREASURY	1	101	101	02/15/2021
912828-MK-3	UNITED STATES TREASURY	1	3,829	3,829	01/31/2017
912828-MK-3	UNITED STATES TREASURY	1	.80	.80	01/31/2017
912828-LY-4	UNITED STATES TREASURY	1	6,962	6,962	11/15/2019
912828-LY-4	UNITED STATES TREASURY	1	.383	.383	11/15/2019
912828-MA-5	UNITED STATES TREASURY	1	.43	.43	12/31/2011
912828-HM-5	UNITED STATES TREASURY	1	.764	.764	12/31/2011
912828-GX-2	UNITED STATES TREASURY	1	31,241	31,241	12/31/2011
912828-NB-2	UNITED STATES TREASURY	1	4,363	4,363	04/30/2012
912828-LT-5	UNITED STATES TREASURY	1	6,251	6,251	10/31/2011
912828-MB-3	UNITED STATES TREASURY	1	.507	.507	12/15/2012
912828-MB-3	UNITED STATES TREASURY	1	.296	.296	12/15/2012
912828-MB-3	UNITED STATES TREASURY	1	1,687	1,687	12/15/2012
912828-MZ-0	UNITED STATES TREASURY	1	.35	.35	04/30/2015
912828-KY-5	UNITED STATES TREASURY	1	.113	.113	12/31/2011
912828-LD-0	UNITED STATES TREASURY	1	7,586	7,586	12/31/2011
912828-LJ-7	UNITED STATES TREASURY	1	.284	.284	08/15/2019
912828-LJ-7	UNITED STATES TREASURY	1	.57	.57	08/15/2019
912828-LJ-7	UNITED STATES TREASURY	1	2,911	2,911	08/15/2019
912828-LJ-7	UNITED STATES TREASURY	1	108	108	08/15/2019
912828-EE-6	UNITED STATES TREASURY	1	.364	.364	08/15/2015
912828-EE-6	UNITED STATES TREASURY	1	.44	.44	08/15/2015
912828-CT-5	UNITED STATES TREASURY	1	1,106	1,106	08/15/2014
912828-MY-3	UNITED STATES TREASURY	1	.335	.335	04/15/2015
912828-KD-1	UNITED STATES TREASURY	1	.23	.23	02/15/2019
912828-KD-1	UNITED STATES TREASURY	1	.288	.288	02/15/2019
912828-KD-1	UNITED STATES TREASURY	1	.33	.33	02/15/2019
912828-PH-7	UNITED STATES TREASURY	1	8,366	8,366	12/31/2011
912828-PH-7	UNITED STATES TREASURY	1	2,814	2,814	12/31/2011
912828-LW-8	UNITED STATES TREASURY	1	.25	.25	09/30/2011
912828-LW-8	UNITED STATES TREASURY	1	.126	.126	09/30/2011
912828-LH-1	UNITED STATES TREASURY	1	1,229	1,229	08/15/2012
912828-KX-7	UNITED STATES TREASURY	1	.861	.861	06/15/2012
912828-JM-3	UNITED STATES TREASURY	1	.212	.212	09/15/2012
912828-KR-0	UNITED STATES TREASURY	1	.15	.15	04/30/2016
912828-KR-0	UNITED STATES TREASURY	1	1,113	1,113	04/30/2016
912828-JR-2	UNITED STATES TREASURY	1	2,521	2,521	11/15/2018
912828-JR-2	UNITED STATES TREASURY	1	.625	.625	11/15/2018
912810-QD-3	UNITED STATES TREASURY	1	.58	.58	11/15/2039
912810-QD-3	UNITED STATES TREASURY	1	1,028	1,028	11/15/2039
912810-QD-3	UNITED STATES TREASURY	1	.45	.45	11/15/2039
912810-QH-4	UNITED STATES TREASURY	1	1,138	1,138	05/15/2040
912810-QH-4	UNITED STATES TREASURY	1	.50	.50	05/15/2040
912810-QH-4	UNITED STATES TREASURY	1	.93	.93	05/15/2040
912810-QH-4	UNITED STATES TREASURY	1	.6	.6	05/15/2040
912810-QH-4	UNITED STATES TREASURY	1	10,144	10,144	05/15/2040
912810-EL-8	UNITED STATES TREASURY	1	.29	.29	11/15/2021
912810-ED-6	UNITED STATES TREASURY	1	.13	.13	08/15/2019
912795-3B-5	UNITED STATES TREASURY	1	.9	.9	08/04/2011
912795-3B-5	UNITED STATES TREASURY	1	.393	.393	08/04/2011
912828-MT-4	UNITED STATES TREASURY	1	12,019	12,019	03/15/2013
912828-LM-0	UNITED STATES TREASURY	1	103	103	09/15/2012
912828-LM-0	UNITED STATES TREASURY	1	.64	.64	09/15/2012
912828-LM-0	UNITED STATES TREASURY	1	.760	.760	09/15/2012
912828-NL-0	UNITED STATES TREASURY	1	.522	.522	06/30/2015
912828-JK-7	UNITED STATES TREASURY	1	.35	.35	08/31/2013
912828-KB-5	UNITED STATES TREASURY	1	.372	.372	01/15/2012
912828-GS-3	UNITED STATES TREASURY	1	.79	.79	12/31/2011
912828-MH-0	UNITED STATES TREASURY	1	109	109	01/31/2015
912828-BD-1	UNITED STATES TREASURY	1	.49	.49	12/31/2011
912828-JX-9	UNITED STATES TREASURY	1	6,828	6,828	12/31/2011
912828-GD-6	UNITED STATES TREASURY	1	.58	.58	12/31/2011
912828-GD-6	UNITED STATES TREASURY	1	.254	.254	12/31/2011
912828-CP-3	UNITED STATES TREASURY	1	.737	.737	12/31/2011
912828-GN-4	UNITED STATES TREASURY	1	3,232	3,232	12/31/2011
912810-QC-5	UNITED STATES TREASURY	1	.13	.13	08/15/2039
912828-NE-6	UNITED STATES TREASURY	1	6,117	6,117	05/31/2012
912828-QH-6	UNITED STATES TREASURY	1	.920	.920	02/15/2014
912828-QH-6	UNITED STATES TREASURY	1	.320	.320	02/15/2014
912828-PE-4	UNITED STATES TREASURY	1	4,352	4,352	10/31/2015
912828-JQ-4	UNITED STATES TREASURY	1	2,540	2,540	10/31/2013
0199999. U.S. Governments - Issuer Obligations			7,891,898	7,888,050	XXX
0599999. Total - U.S. Government Bonds			7,891,898	7,888,050	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
000000-00-0	ABBEY NATIONAL TREASURY SERVICES P	1FE	.670,060	.670,060	06/01/2011
03221K-V4-1	AMSTERDAM FUNDING CORP	1FE	.40,188	.40,187	08/04/2011
05253M-AH-7	AUSTRALIA & NEW ZEALAND BANKING GR	1FE	.105,604	.105,869	11/08/2011
000000-00-0	AUSTRALIA & NEW ZEALAND BANKING	1FE	.214,530	.215,759	05/16/2012
000000-00-0	AUSTRALIA AND NEW ZEALAND BANKING	1FE	.578,932	.578,932	06/01/2011
000000-00-0	AUSTRALIA AND NEW ZEALAND BANKING	1FE	.568,211	.568,211	06/02/2011
05945A-FM-1	BANCO BILBAO VIZCAYA ARG	1FE	.207,719	.207,719	06/13/2011
000000-00-0	BANCO BILBAO VIZCAYA ARGENTARIA SA	1FE	.277,405	.277,405	06/01/2011
05945A-GK-4	BANCO BILBAO VIZCAYA ARGENTARIA/NE	1FE	.14,741	.14,741	06/27/2011
05945A-GE-8	BANCO BILBAO VIZCAYA ARGENTARIA/NE	1FE	.391,316	.391,316	06/24/2011
05945A-FD-1	BANCO BILBAO VIZCAYA ARGENTARIA/NE	1FE	.211,739	.211,739	06/10/2011
05966D-LV-2	BANCO SANTANDER (NEW YORK BRANCH)	1FE	.238,541	.238,541	06/06/2011
05966D-LW-0	BANCO SANTANDER (NEW YORK BRANCH)	1FE	.562,850	.562,850	06/09/2011
06052W-CX-7	BANK OF AMERICA NA	1FE	.134,011	.134,012	06/24/2011
06052W-DA-8	BANK OF AMERICA NA	1FE	.68,346	.68,346	07/29/2011
06052W-CG-6	BANK OF AMERICA NA (NEW YORK BRANC	1FE	.192,977	.192,977	06/10/2011
000000-00-0	BANK OF MONTREAL (LONDON BRANCH)	1FE	.93,808	.93,808	06/24/2011
06368U-QU-5	BANK OF MONTREAL CHICAGO BRANCH	1FE	.109,854	.109,890	01/25/2012
06368U-N7-9	BANK OF MONTREAL CHICAGO BRANCH	1FE	.100,519	.100,509	10/31/2011
06417D-X4-2	BANK OF NOVA SCOTIA HOUSTON	1FE	.134,012	.134,012	06/01/2012
06416P-4T-3	Bank of Nova Scotia-Houston	1FE	.11,882	.11,877	03/05/2012
000000-00-0	BARCLAYS BANK PLC (LONDON BRANCH)	1FE	.207,701	.207,719	08/16/2011
000000-00-0	BARCLAYS BANK PLC (LONDON BRANCH)	1FE	.696,862	.696,862	06/01/2011
06740M-HU-3	BARCLAYS BANK PLC (NEW YORK BRANCH	1FE	.92,925	.92,870	12/12/2011

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates
06740M-PP-0	BARCLAYS BANK PLC (NEW YORK BRANCH)	1FE	134,079	134,012	08/01/2011
06740M-D6-7	BARCLAYS BANK PLC (NEW YORK BRANCH)	1FE	76,366	76,387	05/17/2012
06740M-NN-9	BARCLAYS BANK PLC (NEW YORK BRANCH)	1FE	161,325	161,337	09/07/2011
05567V-WP-6	BNP PARIBAS CHICAGO	1FE	50,966	50,925	09/16/2011
05567V-WV-3	BNP PARIBAS CHICAGO	1FE	67,067	67,006	09/26/2011
05567V-WH-2	BNP PARIBAS CHICAGO	1FE	123,347	123,291	07/14/2011
05567V-XH-3	BNP PARIBAS SA (CHICAGO BRANCH)	1FE	73,711	73,707	08/05/2011
05567V-WZ-4	BNP PARIBAS SA (CHICAGO BRANCH)	1FE	323,573	323,505	08/08/2011
000000-00-0	BNP PARIBAS SA (LONDON BRANCH)	1FE	13,402	13,401	08/05/2011
000000-00-0	BNP PARIBAS SA (PARIS BRANCH)	1FE	201,053	201,018	08/08/2011
12802W-UM-4	CAISSE D'AMORTISSEMENT DE LA DETTE	1FE	66,997	66,969	07/21/2011
000000-00-0	CAISSE DES DEPOTS ET CONSIGNATIONS	1FE	133,994	134,012	09/02/2011
000000-00-0	CAISSE DES DEPOTS ET CONSIGNATIONS	1FE	64,258	64,246	09/27/2011
16115W-T6-4	CHARTA LLC	1FE	29,482	29,481	06/06/2011
000000-00-0	CITIBANK NA (BAHAMAS BRANCH)	1FE	147,413	147,413	06/01/2011
000000-00-0	CITIBANK NA (LONDON BRANCH)	1FE	406,056	406,056	06/01/2011
20272A-AY-2	COMMONWEALTH BANK OF AUSTRALIA	1FE	86,710	87,108	04/30/2012
20272A-AS-5	COMMONWEALTH BANK OF AUSTRALIA	1FE	107,185	107,205	11/04/2011
000000-00-0	CREDIT AGRICOLE CIB LONDON	1FE	368,533	368,533	06/06/2011
000000-00-0	CREDIT AGRICOLE SA/LONDON	1FE	415,437	415,437	06/20/2011
000000-00-0	CREDIT AGRICOLE SA/LONDON	1FE	227,849	227,820	07/11/2011
000000-00-0	CREDIT AGRICOLE SA/LONDON	1FE	167,515	167,515	07/01/2011
000000-00-0	CREDIT AGRICOLE SA/LONDON	1FE	723,665	723,665	06/01/2011
000000-00-0	DEN NORSKE BANK PLC (OSLO BRANCH)	1FE	209,059	209,059	06/01/2011
000000-00-0	DEUTSCHE BANK AG (LONDON BRANCH)	1FE	87,095	87,108	08/05/2011
000000-00-0	DEUTSCHE BANK AG (LONDON BRANCH)	1FE	239,893	239,881	07/06/2011
25154T-2E-6	DEUTSCHE BANK AG (NEW YORK BRANCH)	1FE	162,155	162,155	08/02/2011
29878S-TV-8	EUROPEAN INVESTMENT BANK	1FE	180,895	180,882	06/29/2011
29878S-TU-0	EUROPEAN INVESTMENT BANK	1FE	207,695	207,661	06/28/2011
3686M1-UR-5	GEMINI SECURITIZATION CORP LLC	1FE	26,794	26,792	07/25/2011
3686M1-VA-5	GEMINI SECURITIZATION CORP LLC	1FE	70,999	70,997	08/04/2011
3686M1-UB-7	GEMINI SECURITIZATION CORP LLC	1FE	147,383	147,375	07/08/2011
3686M1-VA-1	GEMINI SECURITIZATION CORP LLC	1FE	73,675	73,675	08/10/2011
3686M1-V3-7	GEMINI SECURITIZATION CORP LLC	1FE	36,170	36,169	08/03/2011
3686M1-U7-9	GEMINI SECURITIZATION CORP LLC	1FE	113,888	113,882	07/07/2011
36962G-2N-3	General Electric Capital Corp	1FE	68,412	68,373	08/15/2011
36962G-2M-5	General Electric Capital Corp	1FE	131,520	131,396	04/10/2012
38362W-VG-3	GOVCO LLC	1FE	73,672	73,674	08/16/2011
38362W-V5-7	GOVCO LLC	1FE	36,169	36,169	08/05/2011
38362W-UR-0	GOVCO LLC	1FE	66,985	66,982	07/25/2011
38362W-UF-6	GOVCO LLC	1FE	73,688	73,686	07/15/2011
38362W-VF-5	GOVCO LLC	1FE	135,289	135,294	08/15/2011
38362W-V8-1	GOVCO LLC	1FE	46,885	46,885	08/08/2011
38362W-UJ-8	GOVCO LLC	1FE	133,976	133,972	07/18/2011
000000-00-0	HSBC HOLDINGS PLC (LONDON BRANCH)	1FE	404,869	404,716	08/15/2011
000000-00-0	ING BANK NV (LONDON BRANCH)	1FE	147,413	147,413	06/06/2011
000000-00-0	ING BANK NV (LONDON BRANCH)	1FE	442,240	442,240	06/13/2011
459058-AT-0	International Bank of Recon & Develop	1FE	134,041	134,012	07/13/2011
46115K-LX-6	INTESA SANPAOLO NY	1FE	361,832	361,832	06/13/2011
000000-00-0	INTESA SANPAOLO SPA (LONDON BRANCH)	1FE	428,838	428,838	06/20/2011
000000-00-0	KFV BANKENGRUPPE	1FE	84,848	84,575	11/23/2011
48246U-VB-9	KREDITANSTALT FUER WIEDERAUFBAU	1FE	29,477	29,465	08/11/2011
48246U-VF-0	KREDITANSTALT FUER WIEDERAUFBAU	1FE	127,287	127,232	08/15/2011
48246U-VR-4	KREDITANSTALT FUER WIEDERAUFBAU	1FE	26,796	26,784	08/25/2011
53943N-G4-4	LLOYDS BANK PLC	1FE	356,406	356,459	11/01/2011
000000-00-0	LLOYDS TSB BANK PLC (LONDON BRANCH)	1FE	536,048	536,048	06/01/2011
53944A-S2-2	LLOYDS TSB BANK PLC (NEW YORK BRAN	1FE	33,505	33,503	07/06/2011
53943N-G5-1	LLOYDS TSB BANK PLC NY	1FE	334,980	335,030	11/07/2011
50202U-UL-6	LMA AMERICAS LLC	1FE	99,141	99,132	07/20/2011
60681P-A7-9	MITSUBISHI TRUST & BANKING CORP (U	1FE	120,612	120,611	06/02/2011
000000-00-0	NATIONAL AUSTRALIA BANK LTD (LONDO	1FE	348,555	348,431	08/19/2011
63252X-MR-8	NATIONAL AUSTRALIA BK-NY	1FE	85,756	85,761	10/19/2011
65557V-RY-9	NORDEA BANK FINLAND NY	1FE	100,514	100,509	08/04/2011
65557V-QY-0	NORDEA BANK FINLAND NY	1FE	168,863	168,855	07/25/2011
000000-00-0	NORDEA BANK FINLAND PLC (HELSINKI	1FE	670,060	670,060	06/01/2011
000000-00-0	NORDEA BANK FINLAND PLC (LONDON BR	1FE	80,405	80,407	06/13/2011
149699-99-3	Northern Trust Grand Cayman Deposit	1FE	134	134	01/01/2050
149699-99-3	Northern Trust Grand Cayman Deposit	1FE	232,622	232,622	01/01/2050
67983U-UL-5	OLD LINE FUNDING LLC	1FE	73,695	73,685	07/20/2011
000000-00-0	OVERSEA-CHINESE BANKING CORP/LONDO	1FE	120,619	120,611	06/21/2011
74977M-SY-2	RABOBANK NEDERLAND NV (NY BRANCH)	1FE	160,875	160,814	08/10/2011
74977M-UB-9	RABOBANK NEDERLAND NV (NY BRANCH)	1FE	159,143	159,072	09/15/2011
74977M-SE-6	RABOBANK NEDERLAND NV NY	1FE	67,027	67,006	07/25/2011
74977M-UT-0	RABOBANK NEDERLAND NV NY	1FE	134,068	134,012	10/03/2011
000000-00-0	RABOBANK NEDERLAND UTRECHT	1FE	227,746	227,820	08/03/2011
000000-00-0	RABOBANK NEDERLAND UTRECHT	1FE	361,742	361,832	07/11/2011
000000-00-0	RABOBANK NEDERLAND/UTRECHT	1FE	234,656	234,521	09/30/2011
000000-00-0	RABOBANK NEDERLAND/UTRECHT	1FE	160,813	160,814	06/01/2011
7588R1-UL-7	REGENCY MARKETS NO 1 LLC	1FE	25,817	25,816	07/20/2011
000000-00-0	ROYAL BANK OF CANADA (TORONTO BRAN	1FE	333,690	333,690	06/01/2011
78009J-UA-5	ROYAL BANK OF CANADA NY	1FE	127,291	127,311	10/03/2011
78009J-AU-6	ROYAL BANK OF CANADA/NEW YORK NY	1FE	120,595	120,611	04/10/2012
78011H-X7-5	ROYAL BANK OF SCOTLAND CT	1FE	288,966	288,796	08/15/2011
78011H-Y6-6	ROYAL BANK OF SCOTLAND PLC CONNECT	1FE	40,228	40,204	08/16/2011
78011H-T6-2	ROYAL BK OF SCOTLAND CT	1FE	409,882	409,943	10/31/2011
8010M3-VF-4	SANOFI AVENTIS	1FE	200,933	200,889	08/15/2011
8010M3-VH-0	SANOFI AVENTIS	1FE	194,232	194,189	08/17/2011
83051A-IP-3	SKANDINAVISKA ENSKILDA BANKEN NEW	1FE	174,212	174,216	08/12/2011
83051A-KB-6	SKANDINAVISKA ENSKILDA BANKEN NEW	1FE	16,083	16,081	07/06/2011
83051A-KU-4	SKANDINAVISKA ENSKILDA BANKEN NEW	1FE	97,841	97,829	07/25/2011
000000-00-0	SOCIETE GENERALE (HONG KONG BRANCH)	1FE	361,832	361,832	06/01/2011
83369R-J6-9	SOCIETE GENERALE (NEW YORK BRANCH)	1FE	201,014	201,018	08/18/2011
83369R-TV-3	SOCIETE GENERALE (NEW YORK BRANCH)	1FE	140,797	140,713	09/02/2011
BNT17Z-SJ-5	SOCIETE GENERALE (SINGAPORE BRANCH)	1FE	372,553	372,553	06/01/2011
83365S-VJ-9	SOCIETE GENERALE NORTH AMERICA INC	1FE	104,208	104,142	08/18/2011
83369R-YA-3	SOCIETE GENERALE NY	1FE	140,724	140,713	07/11/2011
83369R-ZT-1	SOCIETE GENERALE NY	1FE	254,642	254,623	08/01/2011
85520M-UK-7	STARBIRD FUNDING CORP	1FE	22,776	22,774	07/19/2011
85520M-U7-6	STARBIRD FUNDING CORP	1FE	33,496	33,494	07/07/2011
86888N-UK-9	SURREY FUNDING CORP	1FE	80,387	80,383	07/19/2011
86959B-QV-0	SVENSKA HANDELSBANKEN AB	1FE	26,802	26,802	06/03/2011
86959B-TR-6	SVENSKA HANDELSBANKEN NY	1FE	49,581	49,584	08/02/2011
88324M-UB-6	THAMES ASSET GLOBAL SECURITIZATION	1FE	157,422	157,410	07/08/2011
88324M-UL-7	THAMES ASSET GLOBAL SECURITIZATION	1FE	87,378	87,374	07/20/2011
89112Y-SH-7	TORONTO DOMINION BANK NY	1FE	60,288	60,305	01/12/2012
89112Y-YR-8	TORONTO DOMINION BANK/NY	1FE	67,010	67,006	07/18/2011
89112Y-ME-0	TORONTO-DOMINION (USA) INC	1FE	100,655	100,643	10/28/2011
000000-00-0	TP AGENCY MORTGAGES	1FE	244,625	244,625	12/31/2011
000000-00-0	TP US TREASURY	1FE	4,201	4,201	12/31/2011
000000-00-0	TRI-PARTY BANK OF AMERICA NA	1FE	415,437	415,437	06/01/2011

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates
000000-00-0	TRI-PARTY BARCLAYS CAPITAL INC	1FE	234,521	234,521	06/01/2011
000000-00-0	TRI-PARTY BARCLAYS CAPITAL INC	1FE	381,934	381,934	06/01/2011
000000-00-0	TRI-PARTY BARCLAYS CAPITAL INC	1FE	502,545	502,545	01/01/2050
000000-00-0	TRI-PARTY BARCLAYS CAPITAL INC	1FE	26,802	26,802	07/06/2011
000000-00-0	TRI-PARTY BARCLAYS CAPITAL INC	1FE	247,922	247,922	01/01/2050
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	120,611	120,611	01/01/2050
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	87,108	87,108	01/01/2050
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	67,006	67,006	06/22/2011
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	53,605	53,605	06/01/2011
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	147,413	147,413	06/02/2011
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	207,719	207,719	01/01/2050
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	180,916	180,916	07/13/2011
000000-00-0	TRI-PARTY CITIGROUP GLOBAL MARKETS	1FE	469,042	469,042	06/01/2011
000000-00-0	TRI-PARTY CREDIT SUISSE SECURITIES	1FE	402,036	402,036	06/01/2011
000000-00-0	TRI-PARTY CREDIT SUISSE SECURITIES	1FE	134,012	134,012	06/01/2011
000000-00-0	TRI-PARTY CREDIT SUISSE SECURITIES	1FE	1,340	1,340	06/01/2011
000000-00-0	TRI-PARTY DEUTSCHE BANK SECURITIES	1FE	134,012	134,012	06/01/2011
000000-00-0	TRI-PARTY GOLDMAN SACHS & CO	1FE	160,814	160,814	07/07/2011
000000-00-0	TRI-PARTY GOLDMAN SACHS & CO	1FE	201,018	201,018	08/04/2011
000000-00-0	TRI-PARTY GOLDMAN SACHS & CO	1FE	368,533	368,533	08/11/2011
000000-00-0	TRI-PARTY HSBC SECURITIES (USA) IN	1FE	415,437	415,437	06/01/2011
000000-00-0	TRI-PARTY JP MORGAN SECURITIES LLC	1FE	134,012	134,012	06/01/2011
000000-00-0	TRI-PARTY JP MORGAN SECURITIES LLC	1FE	268,024	268,024	06/01/2011
000000-00-0	TRI-PARTY MERRILL LYNCH PF&S INC	1FE	1,340	1,340	06/01/2011
000000-00-0	TRI-PARTY MERRILL LYNCH PIERCE FEN	1FE	67,006	67,006	01/01/2050
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	335,030	335,030	06/14/2011
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	938,084	938,084	01/01/2050
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	529,347	529,347	07/28/2011
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	582,952	582,952	08/23/2011
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	261,323	261,323	08/18/2011
000000-00-0	TRI-PARTY MORGAN STANLEY & CO. INC	1FE	288,126	288,126	07/27/2011
000000-00-0	TRI-PARTY RBS SECURITIES INC	1FE	442,240	442,240	07/15/2011
000000-00-0	TRI-PARTY RBS SECURITIES INC	1FE	33,503	33,503	06/01/2011
000000-00-0	TRI-PARTY RBS SECURITIES INC	1FE	134,012	134,012	06/01/2011
96121T-CY-2	WESTPAC BANKING CORP NY	1FE	167,582	167,515	09/29/2011
96121T-EK-0	WESTPAC BANKING CORPORATION NEW YO	1FE	73,686	73,707	05/14/2012
96121T-BS-6	WESTPAC BANKING CORPORATION NEW YO	1FE	154,164	154,114	07/29/2011
96121T-CD-8	WESTPAC BANKING CORPORATION NEW YO	1FE	214,511	214,419	08/30/2011
96121T-BT-4	WESTPAC BANKING CORPORATION NEW YO	1FE	129,945	129,992	02/23/2012
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations		33,727,472	33,727,489	XXX
00432C-DM-0	Access Group Inc	1FE	71,987	72,671	04/25/2017
00442E-AE-5	Ace Securities Corp	4FE	2,381	2,381	12/25/2036
02582J-EK-2	American Express Credit Account Master	1FE	54,331	54,278	09/15/2014
02586C-AA-9	American Express Credit Acct Master Tr	1FE	140,317	140,354	02/17/2015
03063E-AF-4	Americredit Auto Receivables Trust	2FE	59,358	59,505	04/07/2014
03063B-AE-3	Americredit Automobile Receivables Tr	1FE	59,935	60,089	12/06/2013
030615-AD-0	Americredit Prime Auto Receivables	1FE	2,918	2,919	04/08/2013
05522R-AA-6	Bank of America Credit Card Trust	1FE	181,229	181,238	11/15/2013
14042F-AE-7	Capital One Auto Finance Trust	1FE	21,711	21,764	04/15/2014
14041N-DS-7	Capital One Multi-Asset Execution Trust	1FE	9,131	9,135	03/16/2015
14041N-BU-4	Capital One Multi-Asset Execution Trust	1FE	72,458	72,496	06/16/2014
161571-BZ-6	Chase Issuance Trust	1FE	244,252	244,560	06/16/2014
228819-AA-6	Crusade Global Trust	1FE	44,055	45,529	04/19/2038
22882W-AA-4	Crusade Global Trust	1FE	46,609	48,274	11/15/2037
254684-AC-7	Discover Card Master Trust I	1FE	69,478	69,492	01/16/2014
36159J-BA-8	GE Capital Credit Card Master Note Tr	1FE	62,319	62,452	05/15/2015
36159J-AX-9	GE Capital Credit Card Master Note Tr	1FE	135,677	135,926	03/15/2015
38021A-AA-0	GOAL Capital Funding Trust	1FE	8,481	8,522	08/25/2021
38021D-AA-4	Goal Capital Funding Trust	1FE	4,420	4,426	06/25/2021
38741Y-BZ-1	Granite Master Issuer PLC	1FE	70,430	72,979	12/20/2054
38741Y-DB-2	Granite Master Issuer PLC	1FE	23,643	24,499	12/20/2054
38741Y-BR-9	Granite Master Issuer PLC	1FE	14,829	15,366	12/20/2054
38741Y-DR-7	Granite Master Issuer PLC	1FE	36,882	38,216	12/17/2054
40431R-AB-1	HSI Asset Securitization Corp Tr	3FE	2,331	2,375	05/25/2037
40430F-AB-8	HSI Asset Securitization Corporation Tr	4FE	10,602	10,602	01/25/2037
46071R-AA-5	Interstar Millennium Trust	1FE	19,910	20,681	12/08/2036
58403G-AB-1	Medallion Trust	1FE	14,184	14,381	02/27/2039
617538-AA-1	Morgan Stanley ABS Capital I	4FE	9,185	9,185	12/25/2036
61753E-AA-8	Morgan Stanley ABS Capital I	4FE	2,691	2,691	01/25/2037
64032E-AA-5	Nelnet Student Loan Trust	1FE	22,185	22,493	11/27/2018
709163-GF-0	Pennsylvania Higher Education Assist	1FE	7,287	7,320	10/25/2016
708788-AA-2	Pennsylvania Higher Education Assist.	1FE	593	594	07/25/2019
71722T-AJ-3	Pennsylvania Higher Education Assistanc	1FE	10,476	10,490	07/25/2016
784420-AF-8	SLC Student Loan Trust	1FE	4,587	4,589	03/15/2018
784420-AL-5	SLC Student Loan Trust	1FE	14,286	14,343	06/15/2020
78443G-AC-9	SLM Student Loan Trust	1FE	6,434	6,435	07/25/2018
78443Y-AB-2	SLM Student Loan Trust	1FE	76,620	77,125	10/25/2017
78443D-AA-0	SLM Student Loan Trust	1FE	29,861	30,010	09/15/2022
86362V-AB-8	Structured Asset Securities Corp	1FE	4,804	4,889	01/25/2037
86362P-AB-1	Structured Asset Securities Corporation	2FE	4,676	4,840	02/25/2037
78454E-AA-4	Superannuation Members Home Lns Gbl	1FE	48,470	50,044	06/12/2040
78453N-AA-5	Superannuation Members Home Lns Global	1FE	24,966	25,738	11/09/2039
78453Y-AA-1	Superannuation Members Home Loans Globa	1FE	7,897	8,015	01/12/2037
88522A-AC-5	Thornburg Mortgage Securities Trust	1FE	13,657	13,703	07/25/2036
88522R-AA-2	Thornburg Mortgage Securities Trust	1FE	50,365	50,666	09/25/2046
88522E-AC-7	Thornburg Mortgage Securities Trust	1FE	9,668	9,973	02/25/2047
81752W-AB-5	Westpac Securitisation Trust	1FE	35,916	36,529	05/21/2038
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities		1,868,482	1,884,776	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds		35,595,954	35,612,266	XXX
4199999	Total - Credit Tenant Loans				XXX
4899999	Total - Hybrid Securities				XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds				XXX
7799999	Total - Issuer Obligations		41,619,370	41,615,539	XXX
7899999	Total - Residential Mortgage-Backed Securities		1,868,482	1,884,776	XXX
7999999	Total - Commercial Mortgage-Backed Securities				XXX
8099999	Total - Other Loan-Backed and Structured Securities				XXX
8399999	Total Bonds		43,487,852	43,500,316	XXX
8999999	Total - Preferred Stocks				XXX
9799999	Total - Common Stocks				XXX
9899999	Total - Preferred and Common Stocks				XXX
9999999	Totals		43,487,852	43,500,316	XXX

General Interrogatory:

1. Total activity for the year to date
- Fair Value \$ (4,503,413)
- Book/Adjusted Carrying Value \$ (4,528,488)
2. Average balance for the year to date
- Fair Value \$ 44,241,770
- Book/Adjusted Carrying Value \$ 44,264,916
3. Reinvested securities lending collateral assets book/adjusted carrying valure included in this schedule by NAIC designation:
- NAIC 1 \$ 43,408,736
- NAIC 2 \$ 64,345
- NAIC 3 \$ 2,375
- NAIC 4 \$ 24,858
- NAIC 5 \$
- NAIC 6 \$

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date					
1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	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
9799999. Total - Common Stocks					XXX
9899999. Total - Preferred and Common Stocks					XXX
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 \$43,487,852	Book/Adjusted Carrying Value \$43,500,316

SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF JUNE 30, 2011 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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