



QUARTERLY STATEMENT

As of June 30, 2011
of the Condition and Affairs of the

PROGRESSIVE GULF INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 42412	Employer's ID Number..... 34-1374634
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... April 20, 1982	Commenced Business..... January 1, 1983	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490..... CLEVELAND OH 44101-6490 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) (Extension) 440-446-7168 (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name KATHRYN MARGARET LEMIEUX THOMAS ALFRED KING	Title PRESIDENT TREASURER	Name PETER JAMES ALBERT	Title SECRETARY
--	---------------------------------	----------------------------	--------------------

OTHER

PETER JAMES ALBERT KAREN MARIE BARONE JAMES LEE KUSMER	(VICE PRESIDENT) (VICE PRESIDENT) (ASST. TREASURER)	MARY BETH ANDREANO KATHLEEN MARY CERNY	(VICE PRESIDENT) (ASST. SECRETARY)
--	---	---	---------------------------------------

DIRECTORS OR TRUSTEES

KAREN MARIE BARONE DAVID LLOYD PRATT	THOMAS HUDSON HOLLYER	KATHRYN MARGARET LEMIEUX	DANIEL PETER MASCARO
---	-----------------------	--------------------------	----------------------

State of..... OHIO
County of..... CUYAHOGA

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

(Signature) KATHRYN MARGARET LEMIEUX 1. (Printed Name) PRESIDENT (Title)	(Signature) KATHLEEN MARY CERNY 2. (Printed Name) ASSISTANT SECRETARY (Title)	(Signature) THOMAS ALFRED KING 3. (Printed Name) TREASURER (Title)
--	---	--

Subscribed and sworn to before me
This 5TH day of AUGUST, 2011

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

Yes [X] No []

Statement for June 30, 2011 of the **PROGRESSIVE GULF 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.....	277,664,911		277,664,911	285,567,072
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$....22,499,991) and short-term investments (\$.....0).....	22,499,991		22,499,991	9,899,973
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	300,164,902	0	300,164,902	295,467,045
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,630,360		1,630,360	1,841,028
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	9,501,012	1,588,099	7,912,913	5,043,569
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	54,412,968		54,412,968	51,781,974
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,021,305		2,021,305	839,220
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	6,274,405	230,338	6,044,067	5,890,280
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	18,875,956		18,875,956	11,635,958
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	128,324	128,324	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	393,009,232	1,946,761	391,062,471	372,499,074
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	393,009,232	1,946,761	391,062,471	372,499,074

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. PREPAID EXPENSES.....	124,431	124,431	0	
2502. MISCELLANEOUS OTHER ASSETS.....	3,893	3,893	0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	128,324	128,324	0	0

PROGRESSIVE GULF INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....20,505,242)	56,450,061	.55,844,102
2. Reinsurance payable on paid losses and loss adjustment expenses	1,718,784	.998,660
3. Loss adjustment expenses	12,043,221	12,182,935
4. Commissions payable, contingent commissions and other similar charges	204,666	.293,936
5. Other expenses (excluding taxes, licenses and fees)	7,029,403	.5,723,739
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,229,917	1,321,745
7.1 Current federal and foreign income taxes (including \$....243,936 on realized capital gains (losses))	4,243,744	1,706,727
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....94,406,016 and including warranty reserves of \$.....0)	.52,060,892	.48,340,571
10. Advance premium	2,034,059	1,385,903
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
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	13,242,951	12,846,071
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	913,700	.576,061
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	151,171,398	141,220,450
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	151,171,398	141,220,450
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,500,000	1,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	3,188,612	3,188,612
35. Unassigned funds (surplus)	.235,202,461	.226,590,012
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0)		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	.239,891,073	.231,278,624
38. Totals	.391,062,471	.372,499,074

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY	618,897	.573,075
2502. ESCHEATABLE PROPERTY	282,334	1,403
2503. OTHER LIABILITIES	10,552	
2598. Summary of remaining write-ins for Line 25 from overflow page	.1,917	1,583
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	.913,700	.576,061
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

Statement for June 30, 2011 of the **PROGRESSIVE GULF 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 \$....143,067,308).....	138,717,043	136,981,884	276,151,612
1.2 Assumed..... (written \$....86,704,836).....	82,984,515	80,652,642	161,997,083
1.3 Ceded..... (written \$....143,067,308).....	138,717,043	136,981,884	276,151,612
1.4 Net..... (written \$....86,704,836).....	82,984,515	80,652,642	161,997,083
DEDUCTIONS:			
2. Losses incurred (current accident year \$....50,314,017):			
2.1 Direct.....	83,840,588	81,279,906	164,018,284
2.2 Assumed.....	49,926,328	47,345,762	96,456,047
2.3 Ceded.....	83,840,588	81,279,906	164,018,284
2.4 Net.....	49,926,328	47,345,762	96,456,047
3. Loss adjustment expenses incurred.....	8,607,909	8,737,520	17,499,380
4. Other underwriting expenses incurred.....	18,991,047	19,019,306	36,982,852
5. Aggregate write-ins for underwriting deductions.....	0	(27,915)	(30,847)
6. Total underwriting deductions (Lines 2 through 5).....	77,525,284	75,074,673	150,907,432
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	5,459,231	5,577,969	11,089,651
INVESTMENT INCOME			
9. Net investment income earned.....	4,664,008	5,149,273	10,116,691
10. Net realized capital gains (losses) less capital gains tax of \$....243,936.....	453,025	(113,179)	291,229
11. Net investment gain (loss) (Lines 9 + 10).....	5,117,033	5,036,094	10,407,920
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....94,061 amount charged off \$....1,654,582).....	(1,560,521)	(1,649,582)	(3,254,461)
13. Finance and service charges not included in premiums.....	3,188,566	2,999,188	6,085,915
14. Aggregate write-ins for miscellaneous income.....	45,027	298,091	361,979
15. Total other income (Lines 12 through 14).....	1,673,072	1,647,697	3,193,433
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	12,249,336	12,261,760	24,691,004
17. Dividends to policyholders.....			
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).....	12,249,336	12,261,760	24,691,004
19. Federal and foreign income taxes incurred.....	3,999,808	4,140,519	7,406,369
20. Net income (Line 18 minus Line 19) (to Line 22).....	8,249,528	8,121,241	17,284,635
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	231,278,624	212,609,653	212,609,653
22. Net income (from Line 20).....	8,249,528	8,121,241	17,284,635
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....0.....		717,494	717,494
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	262,581	254,205	(40,597)
27. Change in nonadmitted assets.....	100,340	742,828	707,439
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.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	8,612,449	9,835,768	18,668,971
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	239,891,073	222,445,421	231,278,624

DETAILS OF WRITE-INS

0501. 2008 NORTH CAROLINA PRIVATE PASSENGER AUTO ESCROW (REFUNDS).....		(27,915)	(30,847)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	(27,915)	(30,847)
1401. MISCELLANEOUS INCOME.....	26,672	280,971	313,140
1402. SERVICE BUSINESS REVENUE.....	10,736	5,472	24,344
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	7,619	11,648	24,495
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	45,027	298,091	361,979
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Statement for June 30, 2011 of the **PROGRESSIVE GULF 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.....	82,136,130	81,173,531	164,831,803
2. Net investment income.....	5,995,235	8,149,925	14,881,427
3. Miscellaneous income.....	1,618,959	1,625,559	3,199,013
4. Total (Lines 1 through 3).....	89,750,324	90,949,015	182,912,243
5. Benefit and loss related payments.....	49,782,330	47,460,366	94,779,977
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	26,614,104	25,950,438	53,882,257
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$...202,826 tax on capital gains (losses).....	1,706,727	2,021,366	7,835,162
10. Total (Lines 5 through 9).....	78,103,161	75,432,170	156,497,396
11. Net cash from operations (Line 4 minus Line 10).....	11,647,163	15,516,846	26,414,847
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	122,554,448	16,544,425	59,043,179
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	122,554,448	16,544,425	59,043,179
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	115,075,885	19,357,019	71,066,050
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	115,075,885	19,357,019	71,066,050
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	7,478,563	(2,812,594)	(12,022,871)
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).....	(6,525,708)	(11,904,266)	(4,492,003)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(6,525,708)	(11,904,266)	(4,492,003)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	12,600,018	799,985	9,899,973
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,899,973	0	0
19.2 End of period (Line 18 plus Line 19.1).....	22,499,991	799,986	9,899,973

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

20.0001
---------------	-------	-------	-------

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Gulf Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

Effective for the third quarter 2009 reporting period, the Company adopted *Statement of Statutory Accounting Principles ("SSAP") No. 43R, Loan-backed and Structured Securities*. Pursuant to the new standard, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

The sources used to determine prepayment assumptions are derived from updated cash flows from reputable pricing services. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (i.e., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

As of June 30, 2011, the Company did not intend to sell the loan-backed or structured debt securities on which a credit loss was recognized, and determined that it is more likely than not that the Company will not be required to sell the securities prior to the recovery (which could be maturity) of their respective cost basis.

The following table shows, as of June 30, 2011, the Company's other-than-temporary impairment for loan-backed and structured debt securities since the adoption of SSAP No. 43R.

CUSIP	Amortized cost before current period other-than-temporary impairment	Projected Cash Flows	Recognized other-than-temporary Impairment	Amortized Cost after other-than-temporary Impairment	Fair Value at time of other-than-temporary impairment	Financial Statement date when other-than-temporary impairment was reported
33736XBN8	\$ 184,178	\$ 149,405	\$ 34,773	\$ 149,405	\$ 107,613	2010 - Q1
33736XBN8	91,805	52,405	39,400	52,405	51,170	2010 - Q2
855541AB4	5,615,034	5,148,378	466,656	5,148,378	4,940,465	2010 - Q2
855541AB4	4,639,671	4,440,382	199,289	4,440,382	4,440,382	2011 - Q1
07387AGH2	1,947,007	1,872,197	74,810	1,872,197	1,826,385	2011 - Q2
Total	XXX	XXX	\$ 814,928	XXX	XXX	XXX

As of June 30, 2011, the Company had \$1,307,618 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

The following table shows, as of June 30, 2011, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position:

Fair Value	Unrealized Loss	Losses less than 12 Months	Losses greater than 12 months	Market Value of losses less than 12 months	Market Value of losses greater than 12 months
\$ 27,399,077	\$ 1,307,618	\$ 321,058	\$ 986,560	\$ 19,024,054	\$ 8,375,023

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. Components of the net deferred tax asset (liability) ("DTA"/"(DTL)")

- The components of the DTA in accordance with SSAP 10R, Income Taxes, are as follows:

Description	June 30, 2011			December 31, 2010			Change		
	(1) Ordinary Income	(2) Capital gain (loss)	(3) (Col 1+2) Total	(4) Ordinary Income	(5) Capital gain (loss)	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary Income	(8) (Col 2-5) Capital gain (loss)	(9) (Col 7+8) Total
(a) Gross deferred tax assets	\$ 7,471,795	\$ 76,085	\$ 7,547,880	\$ 7,302,449	\$ 76,085	\$ 7,378,534	\$ 169,346	\$ -	\$ 169,346
(b) Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a-1b)	\$ 7,471,795	\$ 76,085	\$ 7,547,880	\$ 7,302,449	\$ 76,085	\$ 7,378,534	\$ 169,346	\$ -	\$ 169,346
(d) Deferred tax liabilities	1,202,893	70,582	1,273,475	1,287,782	78,928	1,366,710	(84,889)	(8,346)	(93,235)
(e) Subtotal (net deferred tax assets) (1c-1d)	\$ 6,268,902	\$ 5,503	\$ 6,274,405	\$ 6,014,667	\$ (2,843)	\$ 6,011,824	\$ 254,235	\$ 8,346	\$ 262,581
(f) Deferred tax assets nonadmitted	224,835	5,503	230,338	121,544	-	121,544	103,291	5,503	108,794
(g) Net admitted deferred tax assets (1e-1f)	\$ 6,044,067	\$ -	\$ 6,044,067	\$ 5,893,123	\$ (2,843)	\$ 5,890,280	\$ 150,944	\$ 2,843	\$ 153,787

- The Company has not elected to admit additional DTAs pursuant to SSAP No. 10R, paragraph 10.e. for the reporting period ended June 30, 2011. The current period election does not differ from the prior year-end.

- Benefits of adopting SSAP No. 10R, paragraph 10.e.

Not applicable

C. Current income taxes consist of the following major components:

1. Current Income Tax:

Description	(1) June 30, 2011	(2) December 31, 2010
(a) Federal income tax expense (benefit)	\$ 3,999,808	\$ 7,445,657
(b) Foreign income tax expense (benefit)	-	-
(c) Prior year underaccrual (overaccrual)	-	(39,288)
(d) Subtotal	\$ 3,999,808	\$ 7,406,369
(e) Federal income tax (benefit) on net realized capital gains (losses)	243,936	141,884
(f) Utilization of capital loss carry-forwards	-	-
(g) Prior year underaccrual (overaccrual)	-	(27,730)
(h) Subtotal	\$ 243,936	\$ 114,154
(i) Federal and Foreign income taxes incurred	\$ 4,243,744	\$ 7,520,523

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	June 30, 2011	December 31, 2010	Change
Total deferred tax assets	\$ 7,547,880	\$ 7,378,534	\$ 169,346
Total deferred tax liabilities	1,273,475	1,366,710	(93,235)
Net deferred tax asset (liability)	\$ 6,274,405	\$ 6,011,824	\$ 262,581
Tax effect of unrealized gains (losses)			-
Change in net deferred income tax			\$ 262,581

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes is different than that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. At June 30, 2011 the significant book to tax adjustments causing this difference are as follows:

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 4,372,645	35%
Exempt interest income	(479,572)	(4)
Impact of nonadmitted assets	73,197	1
Other	14,892	--
Total	\$ 3,981,163	32%
Federal and foreign income taxes incurred		
Federal and foreign income taxes incurred	\$ 4,243,744	
Change in net deferred income tax	(262,581)	
Total statutory income taxes	\$ 3,981,163	

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

No significant change

NOTES TO FINANCIAL STATEMENTS

11. Debt
No significant change

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
No significant change

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant change

14. Contingencies
E. All Other Contingencies
All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

15. Leases
No significant change

16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk
No significant change

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities
C. Wash Sales
The Company had no wash sales of securities with a National Association of Insurance Commissioners' rating of 3 or below during the year.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
No significant change

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators
No significant change

20. Fair Value Measurements
A. Inputs Used for Assets and Liabilities Measured at Fair Value
1. Fair Value Measurements by Levels 1, 2 and 3
The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:
Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).
Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.
The Company evaluated whether the market was distressed or inactive in determining the fair value for those securities reported and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, the Company concluded that there was sufficient activity in determining the fair value for those securities reported.
As of June 30, 2011, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.
2. Rollforward of Level 3 Items
Not applicable
3. Policy on Transfers Into and Out of Level 3
Not applicable
4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values
Not applicable
5. Derivative Fair Values
Not applicable
C. Other Fair Value Disclosures
Not applicable
D. Reasons Not Practical to Estimate Fair Values
Not applicable

NOTES TO FINANCIAL STATEMENTS

21. Other Items
No significant change

22. Events Subsequent
The Company was not impacted by any subsequent events. Subsequent events have been considered through August 8, 2011 for the statutory statement that was available for issuance by August 15, 2011.

23. Reinsurance
No significant change

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
No significant change

25. Changes in Incurred Losses and Loss Adjustment Expenses
Incurred losses and LAE attributable to insured events of prior years decreased \$646,000 in 2011, which is less than 1% of the total prior year net unpaid losses and LAE of \$68,027,037. The majority of the favorable development is primarily attributable to accident years 2008 and prior for Private Passenger Auto Liability and Commercial Auto Liability business. In addition, originally anticipated severity of loss and defense and cost containment reserves for accident year 2010 decreased by 0.3% for Private Passenger Auto Liability and 0.4% for Auto Physical Damage, partially offset by an increase of .9% in originally estimated severity for Commercial Auto Liability.

26. Intercompany Pooling Arrangements
No significant change

27. Structured Settlements
No significant change

28. Health Care Receivables
No significant change

29. Participating Accident and Health Policies
No significant change

30. Premium Deficiency Reserves
No significant change

31. High Deductibles
No significant change

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
No significant change

33. Asbestos and Environmental Reserves
No significant change

34. Subscriber Savings Accounts
No significant change

35. Multiple Peril Crop Insurance
No significant change

36. Financial Guaranty Insurance
No significant change

Statement for June 30, 2011 of the **PROGRESSIVE GULF 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? Yes [] No [X]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

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

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007.....

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). 4/7/2009.....

6.4 By what department or departments?

OHIO

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

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

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

7.2 If yes, give full information:

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

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

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

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

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

Statement for June 30, 2011 of the **PROGRESSIVE GULF INSURANCE COMPANY**
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
GENERAL

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....18,875,956

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....0

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$0	\$0
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

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

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

16. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III. Conducting Examinations, F-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] 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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

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)
NONE		

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No []

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

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

1 Central Registration Depository	2 Name(s)	3 Address
NONE		

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

17.2 If no, list exceptions:

PROGRESSIVE GULF INSURANCE COMPANY
GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
 If yes, attach an explanation.

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

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 liabilities tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent	.....	0.0 %
5.2 A&H cost containment percent	.....	0.0 %
5.3 A&H expense percent excluding cost containment expenses	.....	0.0 %
6.1 Do you act as a custodian for health savings accounts?	.....	Yes [] No [X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date.	.....	0
6.3 Do you act as an administrator for health savings accounts?	.....	Yes [] No [X]
6.4 If yes, please provide the amount of funds administered as of the reporting date.	.....	0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	------------------------	-------------------------------	---

NONE

PROGRESSIVE GULF INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....	..AL	N					
2. Alaska.....	..AK	N					
3. Arizona.....	..AZ	N					
4. Arkansas.....	..AR	N					
5. California.....	..CA	N					
6. Colorado.....	..CO	N					
7. Connecticut.....	..CT	N					
8. Delaware.....	..DE	N					
9. District of Columbia.....	..DC	N					
10. Florida.....	..FL	N					
11. Georgia.....	..GA	L	2,517,253	3,352,890	1,383,769	1,948,410	1,308,699
12. Hawaii.....	..HI	N					
13. Idaho.....	..ID	N					
14. Illinois.....	..IL	N					
15. Indiana.....	..IN	N					
16. Iowa.....	..IA	N					
17. Kansas.....	..KS	N					
18. Kentucky.....	..KY	N					
19. Louisiana.....	..LA	N					
20. Maine.....	..ME	N					
21. Maryland.....	..MD	N					
22. Massachusetts.....	..MA	N					
23. Michigan.....	..MI	Q					
24. Minnesota.....	..MN	N					
25. Mississippi.....	..MS	L	65,426,950	69,097,686	42,886,735	39,993,693	50,590,932
26. Missouri.....	..MO	N					
27. Montana.....	..MT	N					
28. Nebraska.....	..NE	N					
29. Nevada.....	..NV	N					
30. New Hampshire.....	..NH	N					
31. New Jersey.....	..NJ	N					
32. New Mexico.....	..NM	N					
33. New York.....	..NY	N					
34. North Carolina.....	..NC	N					
35. North Dakota.....	..ND	N					
36. Ohio.....	..OH	L					
37. Oklahoma.....	..OK	N					
38. Oregon.....	..OR	E					
39. Pennsylvania.....	..PA	N					
40. Rhode Island.....	..RI	N					
41. South Carolina.....	..SC	N					
42. South Dakota.....	..SD	N					
43. Tennessee.....	..TN	N					
44. Texas.....	..TX	N					
45. Utah.....	..UT	N					
46. Vermont.....	..VT	N					
47. Virginia.....	..VA	L	75,123,104	73,006,767	39,065,607	37,840,976	43,759,870
48. Washington.....	..WA	N					
49. West Virginia.....	..WV	N					
50. Wisconsin.....	..WI	N					
51. Wyoming.....	..WY	N					
52. American Samoa.....	..AS	N					
53. Guam.....	..GU	N					
54. Puerto Rico.....	..PR	N					
55. US Virgin Islands.....	..VI	N					
56. Northern Mariana Islands.....	..MP	N					
57. Canada.....	..CN	N					
58. Aggregate Other Alien.....	..OT	XXX	0	0	0	0	0
59. Totals.....		(a) 4	143,067,307	145,457,343	83,336,111	79,783,079	95,659,501
							93,159,989

DETAILS OF WRITE-INS

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

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

NONE

Statement for June 30, 2011 of the **PROGRESSIVE GULF INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....				0.0
2. Allied lines.....				0.0
3. Farmowners multiple peril.....				0.0
4. Homeowners multiple peril.....				0.0
5. Commercial multiple peril.....				0.0
6. Mortgage guaranty.....				0.0
8. Ocean marine.....				0.0
9. Inland marine.....	2,353,307	777,946	33.1	54.5
10. Financial guaranty.....				0.0
11.1. Medical professional liability - occurrence.....				0.0
11.2. Medical professional liability - claims-made.....				0.0
12. Earthquake.....				0.0
13. Group accident and health.....				0.0
14. Credit accident and health.....				0.0
15. Other accident and health.....				0.0
16. Workers' compensation.....				0.0
17.1 Other liability-occurrence.....	1,286,089	(3,155)	(0.2)	26.6
17.2 Other liability-claims made.....				0.0
17.3 Excess workers' compensation.....				0.0
18.1 Products liability-occurrence.....				0.0
18.2 Products liability-claims made.....				0.0
19.1. 19.2 Private passenger auto liability.....	77,770,256	46,351,536	59.6	62.6
19.3. 19.4 Commercial auto liability.....	9,245,514	6,936,404	75.0	57.4
21. Auto physical damage.....	48,061,876	29,777,857	62.0	55.9
22. Aircraft (all perils).....				0.0
23. Fidelity.....				0.0
24. Surety.....				0.0
26. Burglary and theft.....				0.0
27. Boiler and machinery.....				0.0
28. Credit.....				0.0
29. International.....				0.0
30. Warranty.....				0.0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	0.0
35. Totals.....	138,717,042	83,840,588	60.4	59.3

DETAILS OF WRITE-INS

3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	1,946,810	2,775,386	3,002,056
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	1,126,512	1,507,196	1,706,804
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.....	39,060,017	80,381,734	78,954,516
19.3. 19.4 Commercial auto liability.....	4,886,295	9,453,913	10,710,394
21. Auto physical damage.....	24,200,460	48,949,079	51,083,573
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
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.....	0	0	0
35. Totals.....	71,220,094	143,067,308	145,457,343

DETAILS OF WRITE-INS

3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1	2	3	4	5	6	7	8	9	10	11	12	13
	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.....	11,746	2,502	14,248	3,968	64	4,032	7,578	358	1,702	9,638	(200)	(378)	(578)
2. 2009.....	12,454	3,057	15,511	4,193	278	4,471	8,148	1,014	2,032	11,194	(114)	268	154
3. Subtotals 2009 + Prior.....	24,200	5,559	29,759	8,160	342	8,503	15,726	1,373	3,734	20,832	(314)	(110)	(424)
4. 2010.....	29,249	9,019	38,268	12,895	1,748	14,643	15,716	3,004	4,683	23,403	(638)	416	(222)
5. Subtotals 2010 + Prior.....	53,449	14,579	68,027	21,055	2,091	23,146	31,442	4,376	8,417	44,235	(952)	306	(646)
6. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	34,922	34,922	XXX.....	18,044	6,214	24,258	XXX.....	XXX.....	XXX.....
7. Totals.....	53,449	14,579	68,027	21,055	37,013	58,068	31,442	22,420	14,631	68,493	(952)	306	(646)
8. Prior Year-End's Surplus As Regards Policyholders.....											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. .....(1.8)%	2. .....2.1 %	3. .....(0.9)%
												Col. 13, Line 7 Line 8	
													4. .....(0.3)%

Statement for June 30, 2011 of the **PROGRESSIVE GULF 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 _____

Explanation:

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

Bar Code:



Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. UNEARNED FEE RESERVE.....	.....1,917	.....1,583
2597. Summary of remaining write-ins for Line 25.....	.....1,917	.....1,583

Statement for June 30, 2011 of the **PROGRESSIVE GULF INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	285,567,073	276,443,533
2. Cost of bonds and stocks acquired.....	115,075,885	71,066,050
3. Accrual of discount.....	288,588	428,569
4. Unrealized valuation increase (decrease).....	971,059	1,103,837
5. Total gain (loss) on disposals.....	122,554,448	.946,211
6. Deduct consideration for bonds and stocks disposed of.....	1,409,147	.59,043,179
7. Deduct amortization of premium.....		4,837,120
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	.274,099	.540,828
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	277,664,911	285,567,073
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	277,664,911	285,567,073

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).....	289,087,084	70,144,141	67,246,845	(499,008)	289,087,084	291,485,372		278,855,789
2. Class 2 (a).....	9,904,175		1,613,143	(35,502)	9,904,175	8,255,530		16,187,256
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....	424,000				424,000	424,000		424,000
7. Total Bonds.....	299,415,259	70,144,141	68,859,988	(534,510)	299,415,259	300,164,902	0	295,467,045
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	299,415,259	70,144,141	68,859,988	(534,510)	299,415,259	300,164,902	0	295,467,045

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

Sch. DA-Pt 1
NONE

Sch. DA-Verification
NONE

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Statement for June 30, 2011 of the **PROGRESSIVE GULF INSURANCE COMPANY**
SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	9,899,973	
2. Cost of cash equivalents acquired.....	39,799,227	18,599,780
3. Accrual of discount.....	791	193
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	27,200,000	8,700,000
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).....	22,499,991	9,899,973
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	22,499,991	9,899,973

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
------------------------------	------------------	--------------	-----------------------	---------------------	-----------------------------------	------------------	----------------	--	--

Bonds - U.S. Government

912828 QA 1	US TREASURY NOTE 2.250% 03/31/16.....		....04/01/2011	Barclays Capital.....		.....17,456,250	.....17,500,000	.....4,303	1.....
912828 QE 3	US TREASURY NOTE 0.625% 04/30/13.....		....05/12/2011	Barclays Capital.....		.....25,041,016	.....25,000,000	.....5,520	1.....
0599999.	Total - Bonds - U.S. Government.....					.....42,497,266	.....42,500,000	.....9,823	....XXX.....

Bonds - Industrial and Miscellaneous

36248F AL 6	GSMS 2011-GC3 B 5.361% 03/10/44.....		....06/14/2011	Royal Bank of Scotland.....		.....5,147,070	.....5,000,000	.....11,913	12*.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					.....5,147,070	.....5,000,000	.....11,913	....XXX.....
8399997.	Total - Bonds - Part 3.....					.....47,644,336	.....47,500,000	.....21,736	....XXX.....
8399999.	Total - Bonds.....					.....47,644,336	.....47,500,000	.....21,736	....XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....47,644,336	....XXX	.....21,736	....XXX.....

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

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporar y Amortizatio n Accretion	13 Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V. on Disposal									

Bonds - U.S. Government

912828 JR 2	US TREASURY NOTE 3.750% 11/15/18.....	05/12/2011	Barclays Capital.....		26,917,969	25,000,000	28,500,000	27,843,858		(120,929)		(120,929)		27,722,929		(804,960)	(804,960)	.463,570	11/15/2018	1.....
0599999.	Total - Bonds - U.S. Government.....				26,917,969	25,000,000	28,500,000	27,843,858	0	(120,929)	0	(120,929)	0	27,722,929	0	(804,960)	(804,960)	.463,570	XXX..	XXX..

Bonds - U.S. Special Revenue and Special Assessment

60535G AX 0	MISSISSIPPI HOME CORP 4.500% 12/01/31.....	05/01/2011	Call 100.0000.....		5,000	5,000	5,388	5,384		(384)		(384)		5,000				0	.89	12/01/2020	1FE.....
60535M A4 1	MISSISSIPPI HOME CORP 5.500% 06/01/36.....	06/01/2011	Call 100.0000.....		180,000	180,000	193,545	185,631		(5,631)		(5,631)		180,000				0	.4,079	08/01/2014	1FE.....
60535M YY 9	MISSISSIPPI HOME CORP 4.750% 12/01/34.....	06/01/2011	Call 100.0000.....		65,000	65,000	68,120	66,172		(1,172)		(1,172)		65,000				0	.1,385	08/01/2014	1FE.....
60535Q DK 3	MISSISSIPPI HOME CORP 5.375% 12/01/38.....	06/01/2011	Call 100.0000.....		465,000	465,000	487,264	479,980		(14,980)		(14,980)		465,000				0	.10,593	09/01/2018	1FE.....
60535Q LV 0	MISSISSIPPI HOME CORP 5.000% 12/01/39.....	04/01/2011	Call 100.0000.....		20,000	20,000	21,008	20,825		(825)		(825)		20,000				0	.333	03/01/2020	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue & Assessment.....				735,000	735,000	775,325	757,992	0	(22,992)	0	(22,992)	0	735,000	0	0	0	0	.16,479	XXX..	XXX..

Bonds - Industrial and Miscellaneous

05947U VC 9	BACM 2004-3 A5 5.536% 06/10/39.....	06/01/2011	Paydown.....		328,591	328,591	322,392	326,082		2,510		2,510		328,591				0	.8,621	06/10/2039	1Z*.....
07387A GH 2	BSARM 2005-12 25A1 3.675% 02/25/36.....	06/01/2011	Paydown.....		225	225	153	140	13	72		85		225				0	.2	02/25/2036	1Z*.....
07388N AA 4	BSCMS 2006-T24 A1 4.905% 10/12/41.....	05/01/2011	Paydown.....		1,279,574	1,279,574	1,266,748	1,275,693		3,880		3,880		1,279,574				0	.25,861	10/12/2041	1Z*.....
126408 GD 9	CSX CORPORATION 5.500% 08/01/13.....	04/15/2011	Key Bank NA Cleveland.....		1,607,324	1,480,000	1,633,831	1,630,507		(17,365)		(17,365)		1,613,143	(5,818)	(5,818)	(5,818)	58,563	08/01/2013	2FE.....	
20046F AS 9	COMM 2001-J2A X10 0.448% 07/01/34.....	06/01/2011	Paydown.....				795,970	52,560		(52,560)		(52,560)					0	.46,135	08/01/2016	1FE.....	
33736X BN 8	FUNBC 2000-C2 IO 1.166% 10/01/32.....	06/01/2011	Paydown.....				834	1,285		(1,285)		(1,285)					0	.3,353	04/01/2012	1FE.....	
466247 TS 2	JPMMT 2005-A6 2A3 3.141% 08/25/35.....	06/01/2011	Paydown.....		487,468	487,468	475,548	477,670		9,799		9,799		487,468				0	.7,197	08/25/2035	1Z*.....
52108H 6T 6	LBUBS 2005-C5 A2 4.885% 09/15/30.....	06/11/2011	Paydown.....		3,914,385	3,914,385	3,852,611	3,891,899		22,486		22,486		3,914,385				0	.68,320	09/15/2030	1Z*.....
855541 AB 4	STARM 2007-S1 2A1 3.118% 01/25/37.....	06/01/2011	Paydown.....		191,485	191,485	168,172	175,652		23,313	7,480	15,833		191,485				0	.2,050	01/25/2037	1Z*.....
883556 AY 8	THERMO FISHER SCIENTIFI 3.200% 03/01/16.....	04/05/2011	US Bank.....		5,051,250	5,000,000	4,996,950			(50)		(50)		4,996,900	54,350	54,350	20,444	03/01/2016	1FE.....		
92344S AT 7	CELLCO PART/VERI WIRES 3.750% 05/20/11.....	05/20/2011	Maturity.....		10,000,000	10,000,000	10,338,300	10,087,306		(87,306)		(87,306)		10,000,000				0	.187,500	05/20/2011	1FE.....
929766 EG 4	WBCMT 2003-C4 X10 1.197% 04/15/35.....	04/01/2011	Paydown.....				1,039,721	51,182		(51,182)		(51,182)					0	.67,776	04/01/2011	1FE.....	
929766 KH 5	WBCMT 2003-C7 A1 4.241% 10/15/35.....	06/01/2011	Paydown.....		290,288	290,288	283,405	288,701		1,587		1,587		290,288				0	.4,487	10/15/2035	1Z*.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....				23,150,590	22,972,016	25,174,635	18,258,677	13	(146,101)	7,480	(153,568)	0	23,102,059	0	.48,532	.48,532	.500,309	XXX..	XXX..	
8399997.	Total - Bonds - Part 4.....				50,803,559	48,707,016	54,449,960	46,860,527	13	(290,022)	7,480	(297,489)	0	51,559,988	0	(756,428)	(756,428)	.980,358	XXX..	XXX..	
8399999.	Total - Bonds.....				50,803,559	48,707,016	54,449,960	46,860,527	13	(290,022)	7,480	(297,489)	0	51,559,988	0	(756,428)	(756,428)	.980,358	XXX..	XXX..	
9999999.	Total - Bonds, Preferred and Common Stocks.....				50,803,559	XXX	54,449,960	46,860,527	13	(290,022)	7,480	(297,489)	0	51,559,988	0	(756,428)	(756,428)	.980,358	XXX..	XXX..	

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

QE05

Sch. DB-Pt A-Sn 1
NONE

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

Sch. DB-Pt B-Sn 1
NONE

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

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

Sch. DB-Pt D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

PROGRESSIVE GULF INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	

Open Depositories

CITIBANK	NEW YORK, NY.....	.....	.....	.....	.....	.....	.....	XXX..
0199999_ Total Open Depositories.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0399999_ Total Cash on Deposit.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0599999_ Total Cash.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Industrial and Miscellaneous (Unaffiliated) Issuer Obligations							
AMERICAN EXPRESS CREDIT.....		06/28/2011	0.020	07/05/2011	3,999,991		7
BANK NOVA SCOTIA.....		06/24/2011	0.050	07/01/2011	18,500,000		180
3299999. Industrial and Miscellaneous (Unaffiliated) Issuer Obligations.....					.22,499,991	.0	187
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					.22,499,991	.0	187
Total							
7799999. Subtotals - Issuer Obligations.....					.22,499,991	.0	187
8399999. Subtotals - Bonds.....					.22,499,991	.0	187
8699999. Total - Cash Equivalents.....					.22,499,991	.0	187