

0 0 1 0 8 2 0 1 1 2 0 1 0 0 1 0 3

**QUARTERLY STATEMENT**

AS OF SEPTEMBER 30, 2011

OF THE CONDITION AND AFFAIRS OF THE

**OHIO GRAPHIC ARTS HEALTH FUND**NAIC Group Code 0001  
(Current Period)0001  
(Prior Period)NAIC Company Code 00108Employer's ID Number 316034857Organized under the Laws of OhioState of Domicile or Port of Entry OhioCountry of Domicile US

Licensed as business type:

Life, Accident and Health   
Dental Service Corporation   
Health Maintenance Organization Property/Casualty   
Vision Service Corporation Hospital, Medical and Dental Service or Indemnity   
Other Is HMO Federally Qualified? Yes  No Incorporated/Organized August 1, 1953Commenced Business August 1, 1953Statutory Home Office 6730 Roosevelt Avenue, Franklin, Ohio 45005

(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 6730 Roosevelt Avenue, Franklin, Ohio 45005

(Street and Number, City or Town, State and Zip Code)

800-573-0009

(Area Code) (Telephone Number)

Mail Address 6730 Roosevelt Avenue, Franklin, Ohio 45005

(Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 6730 Roosevelt Avenue, Franklin, Ohio 45005

(Street and Number, City or Town, State and Zip Code)

800-573-0009

(Area Code) (Telephone Number)

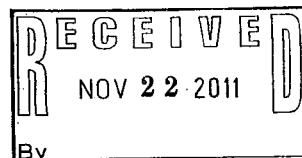
Internet Website Address N/AStatutory Statement Contact Jim Cunningham

(Name)

888-576-1971

(Area Code) (Telephone Number) (Extension)

(Fax Number)

**OFFICERS**Larry Halenkamp (President)  
James Maly (Secretary)**OTHER OFFICERS****DIRECTORS OR TRUSTEES**Robert Keeler  
Robert Phillips  
Jim Cunningham  
Ken Reilar  
John Hassan  
Larry Halenkamp  
James Maly  
Robert Van LeerState of Ohio  
County of \_\_\_\_\_ } SS

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.

Larry Halenkamp  
PresidentJames Maly  
Secretary**CLIENT'S COPY**Subscribed and sworn to before me this  
day of \_\_\_\_\_

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	
1. Bonds .....	742,759		742,759	635,402
2. Stocks:				
2.1 Preferred stocks .....	75,270		75,270	74,020
2.2 Common stocks .....	1,799,868		1,799,868	1,500,981
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 (\$ ....., 331,513 ), cash equivalents (\$ ....., ) and short-term investments (\$ ....., 367,757 ) .....	699,270		699,270	778,068
6. Contract loans (including \$ ....., premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending (reinvested collateral assets) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Line 1 to Line 11) .....	3,317,167		3,317,167	2,988,471
13. Title plants less \$ ....., charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	10,317		10,317	9,694
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	70,084	716	69,368	53,448
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ....., earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....	103,089		103,089	103,089
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 .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
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 .....				
24. Health care (\$ ....., ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	3,500,657	716	3,499,941	3,154,702
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Totals (Line 26 and Line 27) .....	3,500,657	716	3,499,941	3,154,702
<b>DETAILS OF WRITE-INS</b>				
1101 .....				
1102 .....				
1103 .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Line 1001 through Line 1103 plus Line 1198) (Line 11 above) .....				
2501 .....				
2502 .....				
2503 .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....				

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded) .....	500,000		500,000	600,000
2. Accrued medical incentive pool and bonus amounts .....				
3. Unpaid claims adjustment expenses .....				
4. Aggregate health policy reserves .....				
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserve .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	51,020		51,020	44,114
9. General expenses due or accrued .....	17,518		17,518	17,920
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....				
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....				
12. Amounts withheld or retained for the account of others .....				
13. Remittances and items not allocated .....				
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....				
16. Derivatives .....				
17. Payable for securities .....				
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties with (\$ ..... authorized reinsurers and \$ ..... unauthorized reinsurers) .....				
20. Reinsurance in unauthorized companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....				
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....	568,538		568,538	662,034
24. Total liabilities (Line 1 to Line 23) .....				
25. Aggregate write-ins for special surplus funds .....	XXX	XXX		
26. Common capital stock .....	XXX	XXX		
27. Preferred capital stock .....	XXX	XXX		
28. Gross paid in and contributed surplus .....	XXX	XXX		
29. Surplus notes .....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds .....	XXX	XXX		
31. Unassigned funds (surplus) .....	XXX	XXX	2,931,403	2,492,668
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		
33. Total capital and surplus (Line 25 to Line 31 minus Line 32) .....	XXX	XXX	2,931,403	2,492,668
34. Total Liabilities, capital and surplus (Line 24 and Line 33) .....	XXX	XXX	3,499,941	3,154,702
DETAILS OF WRITE-INS				
2301 .....				
2302 .....				
2303 .....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above) .....				
2501 .....				
2502 .....				
2503 .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....				
3001 .....				
3002 .....				
3003 .....				
3098. Summary of remaining write-ins for Line 30 from overflow page .....				
3099. Totals (Line 3001 through Line 3003 plus Line 3098) (Line 30 above) .....				

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year to Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months				
2. Net premium income (including \$ non-health premium income)		10,400	11,217	14,688
3. Change in unearned premium reserves and reserve for rate credits		XXX	3,110,217	3,180,974
4. Fee-for-service (net of \$ medical expenses)		XXX		
5. Risk revenue		XXX		
6. Aggregate write-ins for other health care related revenues		XXX	281,801	
7. Aggregate write-ins for other non-health revenues		XXX		
8. Total revenues (Line 2 to Line 7)		XXX	3,392,018	3,180,974
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits			1,949,440	1,887,920
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area			49,497	43,679
13. Prescription drugs			547,642	559,017
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Line 9 to Line 15)			2,546,579	2,490,616
<b>Less:</b>				
17. Net reinsurance recoveries				
18. Total hospital and medical (Line 16 minus Line 17)			2,546,579	2,490,616
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ cost containment expenses				
21. General administrative expenses			364,258	409,717
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)				
23. Total underwriting deductions (Line 18 through Line 22)			2,910,837	2,900,333
24. Net underwriting gain or (loss) (Line 8 minus Line 23)		XXX	461,181	280,641
25. Net investment income earned			59,942	45,979
26. Net realized capital gains (losses) less capital gains tax of \$			28,603	26,395
27. Net investment gains (losses) (Line 25 plus Line 26)			88,545	72,374
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ (amount charged off \$ )] )				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Line 24 plus Line 27 plus Line 28 plus Line 29)		XXX	569,726	353,015
31. Federal and foreign income taxes incurred		XXX		
32. Net income (loss) (Line 30 minus Line 31)		XXX	569,726	353,015
<b>DETAILS OF WRITE-INS</b>				
0601. Refund of funds held with reinsurance companies		XXX	281,801	
0602.		XXX		
0603.		XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX		
0699. Totals (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)		XXX	281,801	
0701.		XXX		
0702.		XXX		
0703.		XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page		XXX		
0799. Totals (Line 0701 through Line 0703 plus Line 0798) (Line 7 above)		XXX		
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)				
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above)				

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## STATEMENT OF REVENUE AND EXPENSES (continued)

CAPITAL AND SURPLUS ACCOUNT	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year .....	2,492,668	1,957,911	1,957,911
34. Net income (loss) from Line 32 .....	569,726	353,015	431,301
35. Change in valuation basis of aggregate policy and claims reserves .....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	(132,441)	(5,984)	103,517
37. Change in net unrealized foreign exchange capital gain or (loss) .....			
38. Change in net deferred income tax .....			
39. Change in nonadmitted assets .....	1,450	634	(61)
40. Change in unauthorized reinsurance .....			
41. Change in treasury stock .....			
42. Change in surplus notes .....			
43. Cumulative effect of changes in accounting principles .....			
44. Capital Changes:			
44.1 Paid in .....			
44.2 Transferred from surplus (Stock Dividend) .....			
44.3 Transferred to surplus .....			
45. Surplus adjustments:			
45.1 Paid in .....			
45.2 Transferred to capital (Stock Dividend) .....			
45.3 Transferred from capital .....			
46. Dividends to stockholders .....			
47. Aggregate write-ins for gains or (losses) in surplus .....			
48. Net change in capital and surplus (Line 34 to Line 47) .....	438,735	347,665	534,757
49. Capital and surplus end of reporting period (Line 33 plus Line 48) .....	2,931,403	2,305,576	2,492,668
<hr/> DETAILS OF WRITE-INS			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....			
4799. Totals (Line 4701 through Line 4703 plus Line 4798) (Line 47 above) .....			

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	3,102,652	3,150,120	4,195,710
2. Net investment income	61,508	49,013	64,806
3. Miscellaneous income	281,801		
4. Total (Line 1 through Line 3)	3,445,961	3,199,133	4,260,516
5. Benefit and loss related payments	2,646,579	2,602,249	3,438,413
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	364,660	418,669	534,458
7. Commissions, expenses paid and aggregate write-ins for deductions			
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Line 5 through Line 9)	3,011,239	3,020,918	3,972,871
11. Net cash from operations (Line 4 minus Line 10)	434,722	178,215	287,645
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	150,779		55,625
12.2 Stocks	399,785	298,932	377,276
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	33	2	
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	550,597	298,934	432,901
13. Cost of investments acquired (long-term only):			
13.1 Bonds	259,546	82,452	82,452
13.2 Stocks	804,571	301,627	459,217
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			6
13.7 Total investments acquired (Line 13.1 through Line 13.6)	1,064,117	384,079	541,675
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(513,520)	(85,145)	(108,774)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)			
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(78,798)	93,070	178,871
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	778,068	599,197	599,197
19.2 End of period (Line 18 plus Line 19.1)	699,270	692,267	778,068

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

20.0001			
20.0002			
20.0003			
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Visit Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year .....	538			517	21					
2. First Quarter .....	539			569	21					
3. Second Quarter .....	527			585	22					
4. Third Quarter .....	520			488	21					
5. Current Year .....										
6. Current Year Member Months .....	10,400			10,400						
Total Member Ambulatory Encounters for Period:										
7. Physician .....	92			92						
8. Non-Physician .....										
9. Total .....	92			92						
10. Hospital Patient Days Incurred .....	21			21						
11. Number of Inpatient Admissions .....	0			10						
12. Health Premiums Written [a] .....	3,110,277			3,110,277						
13. Life Premiums Direct .....										
14. Property/Casualty Premiums Written .....	3,110,277									
15. Health Premiums Earned .....				3,110,277						
16. Property/Casualty Premiums Earned .....										
17. Annual Paid for Provision of Health Care Services .....	2,646,579				2,646,579					
18. Amounts Incurred for Provision of Health Care Services .....	2,546,579				2,546,579					

(a) For health premiums written, amount of Medicare Title XVII exempt from state taxes or fees \$ .....

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

## Aging Analysis of Unpaid Claims

1 Account	2 1-30 Days	3 31-60 Days	4 61-90 Days	5 91-120 Days	6 Over 120 Days	7 Total
039393 - Aggregate accounts not individually listed covered .....	284,469 .....	83,316 .....	17,266 .....	9,882 .....	32,870 .....	42,743
049393 - Subtotal .....	284,469 .....	83,316 .....	17,266 .....	9,882 .....	32,870 .....	42,743
056999 - Unreported claims and other claim RESERVES .....	.....	.....	.....	.....	.....	72,257
019393 - Total claims unpaid .....	.....	.....	.....	.....	.....	500,000

## UNDERWRITING AND INVESTMENT EXHIBIT

## ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		Claims Incurred in Prior Years (Columns 3 plus 4)	Estimated Claim Reserve and Gain Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (Hospital and medical) .....	56,807	2,089,772	15,486	484,514	572,293	600,000
2. Medicare Supplement .....						
3. Dental only .....						
4. Vision only .....						
5. Federal Employees Health Benefits Plan .....						
6. Title XVII - Medicare .....						
7. Title XX - Medicaid .....						
8. Other health .....						
9. Health subtotal (Line 1 to Line 8) .....	56,807	2,089,772	15,486	484,514	572,293	600,000
10. Healthcare receivables (a) .....						
11. Other non-health .....						
12. Medical incentive pools and bonus amounts .....						
13. Totals .....	56,807	2,089,772	15,486	484,514	572,293	600,000

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

**NOTES TO FINANCIAL STATEMENTS****1. Summary of Accounting Policies****Basis of Accounting**

The financial statements are prepared using accounting principles prescribed or permitted by the Insurance Department of the State of Ohio. Under this method, the Fund does not record prepaid expenses or recognize income on unbilled exit assessments. Accounts receivable that are uncollected after 90 days are reported as "nonadmitted" assets. Bonds are recorded at amortized cost.

**Cash and Cash Equivalents**

The Company considers cash and short term investments purchased with a maturity of three months or less to be cash equivalents. Such short-term investments are stated at fair value (level 1). These accounts may exceed federally insured amounts at times.

**Investment Valuations and Income Recognition**

As of September 30, 2011, the Fund's investments, held by Huntington Bank and managed by Bahl & Gaynor Investment Counsel, are not covered by federal insurance.

The Fund adopted Statement of Statutory Accounting Principle (SSAP) No. 100, "*Fair Value Measurements*." SSAP No. 100 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

Level 1- Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported by little or no market activity).

The Fund's investment in common and preferred stock is stated at fair value as determined by quoted market prices on the last business day of the year (Level 1). The Fund's investment in bonds is stated at amortized cost and amortized on the straight-line method over the length of the bond.

Purchases and sales of investments are recorded on a "trade-date" basis. Interest income recorded on the accrual basis. Dividends are recorded on the "ex-dividend" date.

**Premiums Due and Unpaid**

Premium due and unpaid represent amounts due to the Fund. Accounts receivable that are uncollected after 90 days are to be reported as "non-admitted" assets. Changes to "non-admitted assets" are shown on the Statements of Changes in Surplus.

**Unearned Premiums**

Unearned premiums represent contributions received by the Fund for future periods of service. These contributions are recognized as premiums earned in the period earned.

**Estimates**

The preparation of financial statements in conformity with the accounting principles prescribed or permitted by the Insurance Department of the State of Ohio requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Concentrations of Credit Risk**

Concentrations of credit risk arise due to the Fund operating solely in the printing industry in the Greater Cincinnati area. Consequently, these operations and the associated credit risk may be affected, either positively or negatively, by changes in economic conditions in this geographical area.

**Estimated Liability for Claims Incurred But Not Reported**

Fund obligations for health claims incurred but not reported, by active participants are estimated at present value, based on a 5% discount rate, by the Fund's actuary in accordance with accepted actuarial principles. Health claims incurred but not reported, by retired participants at year-end are included in the postretirement benefit obligation.

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

None

**3. Business Combinations and Goodwill**

None

**STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND**  
**NOTES TO FINANCIAL STATEMENTS**

4. Discontinued Operations  
None
5. Investments  
None
6. Joint Ventures, Partnerships and Limited Liability Companies  
None
7. Investment Income  
No investment income was excluded in the financial statements.
8. Derivative Instruments  
None
9. Income Tax  
The Fund has been advised that it is exempt from federal income tax under Section 501(c) (9) of United States Internal Revenue Code. Therefore, there is no income tax expense or related deferred tax recognized in the financial statements.
10. Information Concerning Parent, Subsidiaries and Affiliates  
None
11. Debt  
None
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

**Postretirement Benefits**

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the plan to employees for service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from retirees. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the retirees. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the printing industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**Total Benefit Obligations as Required Under SOP 92-6**

	September 30, 2011	December 31, 2010
<b>Amounts Currently Payable</b>		
Claims payable, claims incurred but not reported	\$ 500,000	\$ 600,000
<b>Postretirement benefit obligations, net of amounts currently payable:</b>		
Retired participants	4,846,065	4,846,065
Other participants fully eligible for benefits	13,466,038	13,466,038
Participants not yet fully eligible for benefits	<u>11,144,037</u>	<u>11,144,037</u>
Total Postretirement Benefit Obligations	29,456,140	29,456,140
Less: Contributions expected to be received in the future from retirees	<u>(29,456,140)</u>	<u>(29,456,140)</u>
Net Postretirement Benefit Obligation	<u>0</u>	<u>0</u>
<b>Plan's Total Benefit Obligations</b>	<b>\$ 500,000</b>	<b>\$ 600,000</b>

**STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND**  
**NOTES TO FINANCIAL STATEMENTS**

---

**Changes in Plan's Benefits Obligations as Required Under SOP 92-6**

	September 30, 2011	December 31, 2010
<b>Amounts Currently Payable To Or For Participants, Beneficiaries, And Dependents</b>		
Balance at beginning of year	\$ 185,364	\$ 112,029
Claims reported and approved for payment	813,006	3,326,819
Claims paid	<u>(813,006)</u>	<u>(3,253,484)</u>
<b>Balance at end of year</b>	<b>185,364</b>	<b>185,364</b>
<b>Other Obligations For Current Benefit Coverage, At Present Value Of Estimated Amounts</b>		
Balance at beginning of year	414,636	687,971
Net change during the year	<u>(100,000)</u>	<u>(273,335)</u>
<b>Balance at end of year</b>	<b>314,636</b>	<b>414,636</b>
<b>Postretirement benefit obligations, net of amounts currently payable</b>		
Balance at beginning of year	22,399,666	22,399,666
Increases (decreases) in postretirement benefits	7,056,474	7,056,474
Less: Contributions to be received in the future from retirees	<u>(29,456,140)</u>	<u>(29,456,140)</u>
<b>Balance at end of year</b>	<b>0</b>	<b>0</b>
<b>Plan's Total Benefit Obligations At End Of Year</b>	<b>\$ 500,000</b>	<b>\$ 600,000</b>

**Benefit Obligations**

The projected increase in covered health benefits at December 31, 2010 was 10% for 2010 graduated to 4% for 2016 and thereafter. The projected increase in covered health care benefits at December 31, 2009 was 7% for 2009 graduated to 5% for 2012 thereafter. The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year it would increase the obligation as of December 31, 2010 by \$4,767,674. If the assumed rates decreased by one percentage point in each year it would decrease the obligation as of December 31, 2010 by \$3,896,602.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations  
None
14. Contingencies  
None
15. Leases  
None
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With  
Concentrations of Credit Risk  
None
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
None
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured  
Plans  
Not Applicable
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
None

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND  
**NOTES TO FINANCIAL STATEMENTS**

---

**20. Other Items**

**Printing Industries Consolidated Trust**

Effective November 1, 1990 the Fund became a member of the Printing Industries Consolidated Trust (PIC Trust), which is established to administer the specific and aggregate stop-loss coverage's for the medical and life insurance benefit plans of the local affiliates of the Printing Industries of America, Inc. (PIA, Inc.). Members make monthly payments to PIC Trust in amounts established prospectively by PIC Trust. Each Fund has specific and aggregate stop-loss coverage through PIC Trust for its medical and life insurance benefit plans in excess of specified limits. The funds received from OGAHF are held in interest-bearing accounts and are used to pay premiums to insurance carriers for life insurance and for medical claims over \$150,000, and the Fund's share of management expenses of PIC Trust. Aggregate claims in excess of 125% of anticipated claims for each year are fully insured under an insurance policy through United Health Care.

Any participating Fund's surplus account balance held by the PIC Trust is available to the PIC Trust to cover any participating Fund's deficit account balance. After all funds with a deficit balance are recovered, any fund with a surplus balance will receive a refund.

For the year ended December 31, 2010 no refund was received. In 2011 the refund received from the PIC Trust amounted to \$281,801.

**21. Events Subsequent**

None

**22. Reinsurance**

**A. Ceded Reinsurance Report**

**Section 1-General Interrogatories**

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ( ) No (X)

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

**Section 2-Ceded Reinsurance Report-Part A**

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes ( ) No (X)

- a. \$0  
b. \$0

- (2) Does the reporting entity have any reinsurance agreement in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes ( ) No (X)

**Section 3-Ceded Reinsurance Report-Part B**

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreement other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of payment or other similar credits that are reflected in Section 2 Above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. Not applicable.

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND  
**NOTES TO FINANCIAL STATEMENTS**

---

- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

- B. Uncollectible Reinsurance  
None  
C. Commutation of Ceded Reinsurance  
None

23. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Not applicable  
B. Not applicable

24. Change in Incurred Claims and Claim Adjustment Expenses  
None

25. Intercompany Pooling Arrangements  
None

26. Structured Settlements  
Not Applicable

27. Health Care Receivables  
None

28. Participating Policies  
None

29. Premium Deficiency Reserves  
None

30. Anticipated Salvage and Subrogation  
None

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

(Electronic Filing Only)

**NOTES TO FINANCIAL STATEMENTS - ITEM 1A**

1 State Prescribed Practices	2 State of Domicile	3 Current	4 Prior
01A01 - Net Income, state basis (Page 4, Line 35, Columns 1 and 3) .....	OH .....	569,726 .....	431,301
01A04 - Net Income, NAIC SAP (Line 1 - Line 2 - Line 3) .....	OH .....	569,726 .....	431,301
01A05 - Surplus, state basis (Page 3, Line 37, Columns 1 and 2) .....	OH .....	2,931,403 .....	2,492,668
01A08 - Surplus, NAIC SAP (Line 5 - Line 6 - Line 7) .....	OH .....	2,931,403 .....	2,492,668

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**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. 12/31/2009
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 05/26/2010
- 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). 05/26/2010
- 6.4 By what department or departments? \_\_\_\_\_
- 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)  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
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....

## GENERAL INTERROGATORIES (continued)

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  Yes (X)  No ( )
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.

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

.....

- 9.2 Has the code of ethics for senior managers been amended?  Yes ( )  No (X)
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?  Yes ( )  No (X)
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

## FINANCIAL

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

## 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 Prior Year-End Book/ Adjusted Carrying Value	2 Current Quarter Book/ Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Line 14.21 to Line 14.26) .....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Line 14.21 to Line 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 SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**GENERAL INTERROGATORIES (continued)**

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

Yes (X) No ( )

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

1 Name of Custodian(s)	2 Custodian Address
Huntington Bank .....	P. O. Box 1558; Columbus, OH 43218 .....
.....	.....
.....	.....

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

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

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes ( ) No (X)

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

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

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/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
106139 .....	Bahl & Gaynor .....	212 E 3rd St; Cinci, OH 45202 .....
.....	.....	.....
.....	.....	.....

- 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 SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**GENERAL INTERROGATORIES (continued)**

PART 2 - HEALTH

1. Operating Percentages:

1.1	A&H loss percent	.....	82.0 %
1.2	A&H cost containment percent	.....	%
1.3	A&H expense percent excluding cost containment expenses	.....	1.9 %
2.1	Do you act as a custodian for health savings accounts?	Yes ( ) No (X)	
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$ .....	
2.3	Do you act as an administrator for health savings accounts?	Yes ( ) No (X)	
2.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$ .....	

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)
------------------------------	------------------------------	------------------------	------------------------	----------------------------------	--------------------------------------	---

0199998 - Accident and Health - Affiliates

Accident and Health - Non-Affiliates

79413 ..... 36-2739571 ..... 01/01/2011 ..... United Healthcare Insurance ..... OH ..... SSL/A/G ..... Yes .....  
79413 ..... 36-2739571 ..... 01/01/2011 ..... United Healthcare Insurance ..... OH ..... ASL/A/G ..... Yes .....

0299998 - Accident and Health - Non-Affiliates

0399998 - Life and Annuity - Affiliates

0499998 - Life and Annuity - Non-Affiliates

0599998 - Property/Casualty - Affiliates

0699998 - Property/Casualty - Non-Affiliates

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, Etc.	Active Status	Direct Business Only Year to Date							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7	8 Total Column 2 Through Column 7	9 Deposit-Type Contracts
1. Alabama	AL N								
2. Alaska	AK N								
3. Arizona	AZ N								
4. Arkansas	AR N								
5. California	CA N								
6. Colorado	CO N								
7. Connecticut	CT N								
8. Delaware	DE N								
9. District of Columbia	DC N								
10. Florida	FL N								
11. Georgia	GA N								
12. Hawaii	HI N								
13. Idaho	ID N								
14. Illinois	IL N								
15. Indiana	IN N								
16. Iowa	IA N								
17. Kansas	KS N								
18. Kentucky	KY N								
19. Louisiana	LA N								
20. Maine	ME N								
21. Maryland	MD N								
22. Massachusetts	MA N								
23. Michigan	MI N								
24. Minnesota	MN N								
25. Mississippi	MS N								
26. Missouri	MO N								
27. Montana	MT N								
28. Nebraska	NE N								
29. Nevada	NV N								
30. New Hampshire	NH N								
31. New Jersey	NJ N								
32. New Mexico	NM N								
33. New York	NY N								
34. North Carolina	NC N								
35. North Dakota	ND N								
36. Ohio	OH L	3,110,217						3,110,217	
37. Oklahoma	OK N								
38. Oregon	OR N								
39. Pennsylvania	PA N								
40. Rhode Island	RI N								
41. South Carolina	SC N								
42. South Dakota	SD N								
43. Tennessee	TN N								
44. Texas	TX N								
45. Utah	UT N								
46. Vermont	VT N								
47. Virginia	VA N								
48. Washington	WA N								
49. West Virginia	WV N								
50. Wisconsin	WI N								
51. Wyoming	WY N								
52. American Samoa	AS N								
53. Guam	GU N								
54. Puerto Rico	PR N								
55. U.S. Virgin Islands	VI N								
56. Northern Mariana Islands	MP N								
57. Canada	CN N								
58. Aggregate Other Alien	OT XXX								
59. Subtotal	XXX	3,110,217						3,110,217	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. Total (Direct Business)	(a) 1	3,110,217						3,110,217	
<b>DETAILS OF WRITE-INS</b>									
5801.									
5802.									
5803.									
5898. Summary of remaining write-ins for Line 58 from overflow page									
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)									

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

Active Status Codes (Column 1):

(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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES  
OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

All entity members of a Holding Company Group that have acquired and/or disposed of any domestic entity (s) since filing the last annual or quarterly statement shall prepare a common schedule for inclusion in each of the individual quarterly statements

**PART 1 - ORGANIZATIONAL LISTING**

1 NAIC Group Code	2 Group Name	3 NAIC Company Code	4 State of Domicile	5 FEI Number	6 Name of Company

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**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 EXPLANATIONS and provide an explanation following the interrogatory questions.

RESPONSE

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

NO

EXPLANATIONS:

BAR CODE:

Document Identifier 365:



STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition ..		
2.2 Additional investment made after ac		
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/ac		
7. Deduct current year's other than temporar		
8. Deduct current year's depreciation ..		
9. Book/adjusted carrying value at end of cu		
Line 5 plus Line 6 minus Line 7 plus Line 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 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition ..		
2.2. Additional investment made after a		
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 mort		
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 (Line 1 plus Line 2 plus		
Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 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 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition ..		
2.2. Additional investment made after a		
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus		
Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	2,210,403	1,964,181
2. Cost of bonds and stocks acquired .....	1,064,117	541,669
3. Accrual of discount .....	225	283
4. Unrealized valuation increase (decrease)	(132,441)	103,523
5. Total gain (loss) on disposals .....	28,603	36,288
6. Deduct consideration for bonds and stocks disposed of .....	550,580	432,901
7. Deduct amortization of premium .....	2,414	2,620
8. Total foreign exchange change in book/adjusted carrying value .....	16	
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus		
Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) .....	2,617,897	2,210,403
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	2,617,897	2,210,403

**SCHEDULE D - PART 1B**

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

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1(a)	741,386	52,287	50,000	(96)	634,173	741,386	742,359	635,402
2. Class 2(a)								
3. Class 3(a)								
4. Class 4(a)								
5. Class 5(a)								
6. Class 6(a)								
7. Total Bonds	741,386	52,287	50,000	(96)	634,173	741,386	742,359	635,402
<b>PREFERRED STOCK</b>								
8. Class 1	99,100	25,000	47,359	(1,461)	98,160	99,100	15,270	74,020
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	99,100	25,000	47,359	(1,461)	98,160	99,100	15,270	74,020
15. Total Bonds and Preferred Stock	840,486	77,287	97,369	(2,357)	732,238	840,486	816,023	739,422

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

NAC 1 \$ ..... NAC 2 \$ ..... NAC 3 \$ ..... NAC 4 \$ ..... NAC 5 \$ ..... NAC 6 \$ .....

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DA - PART 1**

Short-Term Investments Owned End of Current Quarter

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999 Totals .....	367,757	XXX	367,757	272	

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year .....	183,496	242,704
2. Cost of short-term investments acquired .....	1,026,262	164,823
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	842,001	224,031
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 (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	367,757	183,496
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	367,757	183,496

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year) .....
2. Cost Paid/ (Consideration Received) on additions .....
3. Unrealized Valuation increase/ (decrease) .....
4. Total gain (loss) on termination recognized .....
5. Considerations received/ (paid) on terminations .....
6. Amortization .....
7. Adjustment to the Book/Adjusted Carrying Value .....
8. Total foreign exchange change in Book/Adjusted Carrying Value .....
9. Book/Adjusted Carrying Value at End of Current Period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 plus Line 7 plus Line 8) .....
10. Deduct nonadmitted assets .....
11. Statement value at end of current period (Line 9 minus Line 10) .....

**NONE**

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year .....
2. Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote) .....
- 3.1 Change in variation margin on open contracts .....
- 3.2 Add:
  - Change in adjustment to basis of hedged item
  - 3.21 Section 1, Column 17, current year to date minus .....
  - 3.22 Section 1, Column 17, prior year .....
- 3.3 Subtotal (Line 3.1 minus Line 3.2) .....
- 4.1 Variation margin on terminated contracts during the period .....
- 4.2 Less:
  - 4.21 Amount used to adjust basis of hedged item .....
  - 4.22 Amount recognized .....
- 4.3 Subtotal (Line 4.1 minus Line 4.2) .....
5. Dispositions gains (losses) on contracts terminated in prior year:
  - 5.1 Recognized .....
  - 5.2 Used to adjust basis of hedged items .....
6. Book/Adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3.3 minus Line 4.3 minus Line 5.1 minus Line 5.2) .....
7. Deduct total nonadmitted amounts .....
8. Statement value at end of current period (Line 6 minus Line 7) .....

**NONE**

**SCHEDULE DB - PART C - SECTION 1**

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic Asset) Transactions										Components of the Replication (Synthetic Asset) Transactions							
Number	Description	NAC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Maturity Date	Maturity Date	Derivative Instrument(s) Open			Fair Value	CUSIP	Description	NAC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value	CASH
								9	10	11							

**NONE**

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14 .....	.....
2. Part B, Section 1, Column 14 .....	.....
3. Total (Line 1 plus Line 2) .....	.....
4. Part D, Column 5 .....	.....
5. Part D, Column 6 .....	.....
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....

**NONE**

Fair Value Check

7. Part A, Section 1, Column 16 .....	.....
8. Part B, Section 1, Column 13 .....	.....
9. Total (Line 7 plus Line 8) .....	.....
10. Part D, Column 8 .....	.....
11. Part D, Column 9 .....	.....
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....

Potential Exposure Check

13. Part A, Section 1, Column 21 .....	.....
14. Part B, Section 1, Column 19 .....	.....
15. Part D, Column 11 .....	.....
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2. Cost of cash equivalents acquired .....	.....	.....
3. Accrual of discount .....	.....	.....
4. Unrealized valuation incr.....	.....	.....
5. Total gain (loss) on disp.....	.....	.....
6. Deduct consideration rec.....	.....	.....
7. Deduct amortization of pi.....	.....	.....
8. Total foreign exchange ch.....	.....	.....
9. Deduct current year's other than temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	.....	.....
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

**NONE**

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

Description of Property	Location		Date Acquired	Actual Cost at Time of Acquisition	Name of Vendor	Amount of Encumbrances	Book Adjusted Carrying Value less Encumbrances	Additional Investment Made After Acquisition
	City	State						

**NONE****SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on 'Sales under Contract'

Description of Property	Location		Name of Purchaser	Actual Cost	Expenditure for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value less Encumbrances	Current Year's Change in Book/Adjusted Carrying Value less Encumbrances	Total Foreign Exchange Change in P/A.C.V. in B.A.C.V. 111,611	Book/Adjusted Carrying Value less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repair and Expenses Incurred
	City	State													

**NONE**

STATEMENT-AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE during the Current Quarter

Loan Number	Location		Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings	9
	2	3							

**NONE**

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

Loan Number	Location		Loan Type	Date Acquired	Disposal Date	Change in Book Value Recorded Investment				14	15	16	17	18
	2	3				4	5	6	7	8	9	10	11	12

Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) Accrual	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (84-10+1)	Total Foreign Exchange Charge in Book Value	Book Value Recorded Investment Excluding Accrued Interest on Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
--	--	---------------------------------------	---	---	--------------------------------------	---	---	--	----------------------------------	-------------------------------

**NONE**

**SCHEDULE BA - PART 2**

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

CUSIP Identification	Name or Description	Location		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 Enhancements	Commitment for Additional Investment	Percentage of Ownership	13
		3 City	4 State										

**NONE****SCHEDULE BA - PART 3**

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

CUSIP Identification	Name or Description	Location		Name of Purchaser or Nature of Deposit	Date Originally Acquired	Disposal Date	Change in Book/Adjusted Carrying Value			Total Foreign Exchange Change in B./A.C.V. (#13-#14+12)	Book/Adjusted CARRYING Value less Enhancements on Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
		3 City	4 State				5 6 7 8	9 Current Year's Unrealized Valuation (Increase) (Decrease)	10 Current Year's Temporary Impairment (Amortization)/ Accretion						

**NONE**

## SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company 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	Par for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
253881AG1	Digital Realty Trust (PA 4.5% 07/15/2015)								
248939A	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions								
253881JF7	Digital Realty Series E Pfd 7%								
248939A	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)								
838997	Subtotal - Bonds - Part 3								
838998	Subtotal - Bonds								
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
253881AG4	Digital Realty								
633839JF5	Oracle Corporation								
171346102	Church & Dwight								
370334104	General Mills								
075387109	Becton Dickinson								
232364105	Endeavor								
002924104	Abbot Laboratories								
171346102	Church & Dwight								
291071104	Emerson Electric								
633839JF9	Novartis								
632862103	Oracle Inc.								
633839JF5	Oracle Corporation								
302103109	Expedited Int'l Wash Inc								
239386109	Citibank Frost Bankers								
534918104	Microsoft								
374661105	Genius Parts								
193715104	Coca Cola Co								
031411045	Apache Corp								
258159101	ECG Resources								
580375101	McDonalds								
872540104	TIA Companies								
453940104	Intel Corp								
273865104	Exelis Inc								
292325104	Ensercom Corp								
747525103	Duluthon								
718172104	Philip Morris								
039335103	Adagroup Inc								
683367101	Sukari Corp								
741447104	Price Trove Group Inc.								
681624204	Teva Pharmaceutical								
655874104	Novartis								
452203104	Illinois Tool Works								
222520N104	Enbridge								
26193E104	Dr Pepper								
311900104	Faster								
253881B103	Digital Realty								
165764104	Chevron Corporation								
(continues)									
(a) For all common stock bearing the NAIC market indicator "U" profile, the number of such issues									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									
(b) (1) 13.34 (2) 13.35 (3) 2.74 (4) 1.10 (5) 3.87 (6) 1.56 (7) 2.14 (8) 2.42 (9) 2.68 (10) 2.75 (11) 3.31									

## SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company 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 Acquired Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)</b>									
17130-102-001	Church & Dwight			Credit Suisse First Boston	100,000	4,259			
03247X-001	BlackRock			Credit Suisse First Boston	50,000	7,114			
033335-003	Artigentech Inc.			Credit Suisse First Boston	50,000	2,302			
032264-009	Abbot Laboratories			Credit Suisse First Boston	50,000	2,526			
45920D-001	IBM Corp			Credit Suisse First Boston	50,000	8,444			
455140-000	Intel Corp			Credit Suisse First Boston	100,000	2,101			
459158-004	Microsoft			Credit Suisse First Boston	100,000	2,525			
03238X-005	Oracle Corporation			Credit Suisse First Boston	50,000	1,412			
030365-708	Schmidmeier			Credit Suisse First Boston	50,000	3,196			
03241-105	Apache Corp			Credit Suisse First Boston	25,000	2,107			
032324-009	Abbott Laboratories			Bernstein, Sanford	50,000	2,530			
61151C-101	Academy			R	10/25/2011	Bernstein, Sanford	50,000	2,534	
032354-105	Analyst Devices			R	10/26/2011	Bernstein, Sanford	100,000	3,210	
032366-005	BP&P Billm Ltd-Span ADR			R	10/26/2011	Bernstein, Sanford	50,000	3,377	
061149-002	Bank of Nova Scotia			R	10/26/2011	Bernstein, Sanford	50,000	2,416	
171340-102	Church & Dwight			R	10/26/2011	Bernstein, Sanford	50,000	2,107	
075385-705	Becton Dickinson			R	10/26/2011	Bernstein, Sanford	50,000	3,655	
222889-105	Cheniere Energy			R	10/26/2011	Bernstein, Sanford	50,000	2,257	
25138E-109	Dr Pepper			R	10/26/2011	Bernstein, Sanford	100,000	3,768	
200003-004	Dove Corp			R	10/26/2011	Bernstein, Sanford	50,000	2,376	
207685-004	Ernst&Young Inc			R	10/26/2011	Bernstein, Sanford	50,000	2,470	
201014-104	Emerson Electric			R	10/26/2011	Bernstein, Sanford	50,000	2,148	
202504-104	Etihad			R	10/26/2011	Bernstein, Sanford	100,000	1,545	
202505-104	Enron Corp			R	10/26/2011	Bernstein, Sanford	50,000	1,961	
321333-104	General Mills			R	10/26/2011	Bernstein, Sanford	50,000	3,930	
372480-105	General Parts			R	10/26/2011	Bernstein, Sanford	100,000	2,203	
455140-100	Intel Corp			R	10/26/2011	Bernstein, Sanford	50,000	2,170	
45220B-108	Illinois Tool Works			R	10/26/2011	Bernstein, Sanford	75,000	5,669	
032356-405	Johnson Controls			R	10/26/2011	Bernstein, Sanford	50,000	1,333	
475358-107	Merck			R	10/26/2011	Bernstein, Sanford	50,000	1,254	
554918-104	National Instruments Corp			R	10/26/2011	Bernstein, Sanford	100,000	2,289	
035158-102	Nike			R	10/26/2011	Bernstein, Sanford	50,000	4,403	
654106-103	Novartis			R	10/26/2011	Bernstein, Sanford	50,000	2,725	
036070-109	Praetor Inc			R	10/26/2011	Bernstein, Sanford	50,000	4,684	
747217-104	Procter & Gamble			R	10/26/2011	Bernstein, Sanford	50,000	3,132	
741225-103	Quicken			R	10/26/2011	Bernstein, Sanford	50,000	2,461	
637246-104	TIAA-CREF			R	10/26/2011	Bernstein, Sanford	50,000	2,852	
681621-204	Teva Pharmaceutical			R	10/26/2011	Bernstein, Sanford	50,000	1,765	
989899-Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						27,804			
979897-Subtotal - Common Stocks - Part 3						27,804			
979895-Subtotal - Common Stocks						27,804			
989899-Subtotal - Preferred and Common Stocks						27,804			
989899-TOTALS						35,091			

Part 3

27,804

27,804

27,804

27,804

27,804

27,804

27,804

## SCHEDULE D - PART 4

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

CUSIP Identifi- cation	Description	Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Change in Book/Ajusted Carrying Value			14	15	Total Foreign Exchange Change in B/A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bonds/ Stock/ Dividends Received During Year	Maturity Date	21 22 NAIC Designa- tion or Market Indi- cator (a)	
								Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation (Increase/ Decrease)	Current Year's Other Than Tem- porary Impair- ment/ Accre- tion)										
Bonds - Industrial and Miscellaneous (Unaffiliated)								50,779	50,000.00	51,059	50,412	412	412	50,000	50,000	779	779	552	03/03/2012	
165151AK-3 Chevron Corp 3.45% 3/28/2016 - Subtotal Bonds - Industrial and Miscellaneous (Unaffiliated)	03/03/2011 Redemned			50,779	50,000.00	51,059	50,412	412	412	412	412	412	412	50,000	50,000	779	779	552		
859959 - Subtotal - Bonds - Part 4				50,779	50,000.00	51,059	50,412	412	412	412	412	412	412	50,000	50,000	779	779	552		
859959 - Subtotal - Bonds				50,779	50,000.00	51,059	50,412	412	412	412	412	412	412	50,000	50,000	779	779	552		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
580247-20-3 Merrill Lynch CAP TR 15/15/62 Serie ...	08/15/2011 Cap Institutional Services Inc.		1,000,000	21,029	22,730	22,730									22,730		1,701	1,701	105	
903304-20-2 US Capital 1/19/35 Series PFD 5.75 ...	08/08/2011 Morgan Stanley		1,000,000	25,300	24,639	24,639	(17)								24,639		361	361	1,050	
849899 - Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)	46,129			47,369	47,369	47,369	(17)								47,369		1,340	1,340	1,355	
859959 - Subtotal - Preferred Stocks - Part 4				46,129		47,369	47,369	(17)							47,369		1,340	1,340	1,355	
859959 - Subtotal - Preferred Stocks				46,129		47,369	47,369	(17)							47,369		1,340	1,340	1,355	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
052474-10-1 BlackRock Inc.	08/11/2011 Credit Suisse First Boston		150,000	21,133	29,660	28,248	1,412								28,248		6,628	6,628	619	
452308-10-9 Illinois Tool Works	08/11/2011 Bernstein, Sanford C. and Co., Inc.		200,000	8,733	10,453	10,453	(27)								10,453		1,703	1,703	650	
741447-10-6 Price T Rowe Group Inc.	08/11/2011 Credit Suisse First Boston		125,000	6,259	7,552	7,552	(35)								7,552		1,558	1,558	612	
037411-10-5 Apache Corp	08/05/2011 Cap Institutional		125,000	12,466	11,765	11,765	(2,317)								11,765		1,553	1,553	39	
749685-10-3 RPM International Inc.	08/08/2011 Cap Institutional		1,153,000	21,519	25,691	25,944	(1,553)								14,103		680	680	738	
749685-10-3 RPM International Inc.	08/08/2011 Cap Institutional		947,000	9,319	10,289	10,835	(546)								26,844		4,172	4,172	738	
903959 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)	81,929			95,678	98,345	95,678	(2,567)								95,362		14,939	14,939	2,934	
979959 - Subtotal - Common Stocks - Part 4				81,929		98,345	98,345	(2,567)							95,362		14,939	14,939	2,934	
979959 - Subtotal - Common Stocks				81,929		98,345	98,345	(2,567)							95,362		14,939	14,939	2,934	
959959 - Subtotal - Preferred Stocks - Common Stocks				121,568		143,047	145,714	(2,338)							142,731		16,279	16,279	4,730	
959959 - Total AS				176,737		194,106	196,126	(2,838)							192,731		(5,500)	(5,500)	5,502	

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items Hedged or Used for Income Generation	Strike/Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Date of Maturity or Expiration	Trade Date	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Prior Year Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income (Received) Paid	Book/Adjusted Carrying Value	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Item	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (a)		

**NONE**

(a)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

**NONE**

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Price	Changes in Variation Margin			19	20
														15	16	17	18	

NONE

Broker Name	Net Cash Deposit

NONE

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
(a)	

**SCHEDULE DB - Part D**

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

Description Counterparty or Exchange Trade	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value				Fair Value				Off-Balance Sheet Exposure
				Contracts With Book/Adjusted Carrying Value > 0	Contracts With Book/Adjusted Carrying Value < 0	Exposure net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure		
				5	6	7	8	9	10	11	12	

**NONE**

**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

NONE

## General Interrogatory:

- |   |                     |                                       |
|---|---------------------|---------------------------------------|
| 1. Total activity for the year  | Fair Value \$ ..... | Book/Adjusted Carrying Value \$ ..... |
| 2. Average Balance for the year   | Fair Value \$ ..... | Book/Adjusted Carrying Value \$ ..... |
| 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation |                     |                                       |
| NAIC 1 \$ .....   | ;                   | NAIC 5 \$ .....                       |
| NAIC 2 \$ .....   | ;                   | NAIC 6 \$ .....                       |
| NAIC 3 \$ .....   | ;                   | NAIC 4 \$ .....                       |

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**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/Marker Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates

NONE

## General Interrogatory:

1. Total activity for the year
2. Average Balance for the year
3. Grand Total Schedule DL Part 1 and Part 2

Fair Value \$ .....  
 Fair Value \$ .....  
 Fair Value \$ .....

Book/Adjusted Carrying Value \$ .....  
 Book/Adjusted Carrying Value \$ .....  
 Book/Adjusted Carrying Value \$ .....

## STATEMENT AS OF SEPTEMBER 30, 2011 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**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
Name	Location and Supplemental Information					6 First Month	7 Second Month	8 Third Month	
Open Depositories									
Huntington Bank	Cash in Bank					787,737	766,663	331,513	
0199999 - TOTAL - Open Depositories						787,737	766,663	331,513	
0399999 - TOTAL Cash on Deposit						787,737	766,663	331,513	
0599999 - TOTALS						787,737	766,663	331,513	

**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 and Accrued	8 Amount Received During Year

**NONE**

Ohio Graphic Arts Health Fund  
Reconciliation of Claim Lag Report to Statutory Report

	9/30/2011
Paid Claims per Lag Report	2,595,883
Decrease in Incurred but Not Reported (Liability Account)	(100,000)
FICA tax in claims expense	
Dental Claims	102,035
Pharmaceutical rebate	(46,942)
Subrogation received not deducted from lag report	
Refunds not deducted from lag report	(2,913)
Unexplained	(1,484)
	<u>2,546,579</u>
Adjusted Total per Statutory Report	<u>2,546,579</u>
Difference	<u>0</u>

**CLIENT'S COPY**

## OGA Lag Table

Incurred Month Prior	Paid Jan-11	Paid Feb-11	Paid Mar-11	Paid Apr-11	Paid May-11	Paid Jun-11	Paid Jul-11	Paid Aug-11	Paid Sep-11	Total
Feb-08	47									47
Mar-08			652	389	0					1,041
Apr-08			543	126	54					723
May-08			134	272						406
Jun-08			117	205						322
Jul-08					1,996					1,996
Aug-08		-159				320				161
Sep-08						0				0
Oct-08	0			13						13
Nov-08		370								370
Dec-08										0
Jan-09										0
Feb-09				11	18					29
Mar-09				40						40
Apr-09				41						41
May-09				39						39
Jun-09				2						2
Jul-09	-17			10						-7
Aug-09			-15	5						-10
Sep-09		198		-166						31
Oct-09	77	207	-3	13						294
Nov-09		23								23
Dec-09				26	-25	36,703	-76	-767		35,861
Jan-10	1,273	-450	291	4		1,691				2,810
Feb-10	69	36	289	15						408
Mar-10	34	-6	384	157	4			-179	185	580
Apr-10	511		56	10	63			18		657
May-10	101	542	-77	19						585
Jun-10	3,749	-297	-116	854		20	-3,146		15	1,080
Jul-10	853	140	79	80	9,227		-720			9,658
Aug-10	8,796	1,541	610	990		20	40		-452	11,545
Sep-10	1,987	18,753	270	75		1,031		196	67	22,379
Oct-10	5,142	2,097	3,207	1,299	-353	2,117		65	689	14,264
Nov-10	92,595	4,874	3,347	1,318	2,014	1,035	437	29	768	106,418
Dec-10	270,781	63,388	5,437	3,566	844	161	633	-77	268	345,002
Jan-11	35,018	93,859	17,653	4,485	3,489	11,926	179	1,170	162	167,943
Feb-11		63,031	150,870	20,330	2,264	1,596	508	136	131	238,865
Mar-11			43,147	138,487	13,748	5,579	1,194	2,245	6,121	210,520
Apr-11				52,140	129,438	8,558	39,511	1,363	-1,009	230,001
May-11					44,752	234,627	37,833	13,889	28,639	359,739
Jun-11						39,134	161,069	108,187	170	308,560
Jul-11							49,957	135,798	95,908	281,664
Aug-11								44,403	170,481	214,884
Sep-11									26,900	26,900
Total	421,040	248,125	226,876	224,852	205,537	346,514	287,420	306,475	329,043	2,595,883