



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Motorists Commercial Mutual Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Web Site Address MotoristsGroup.com

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

OFFICERS

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

OTHER

Steven Eugene Manteufel	Senior Vice President
<u>John Jacob Bishop</u>	
<u>Sandra Werth Harbrecht</u> #	
<u>Robert Lee McCracken</u>	
<u>Charles Donovan Stapleton</u> #	

DIRECTORS OR TRUSTEES

<u>John Jacob Bishop</u>	<u>Larry Lee Forrester</u>	<u>Susan Elizabeth Haack</u>
<u>Sandra Werth Harbrecht</u> #	<u>David Lynn Kaufman</u>	<u>David William Lemon</u>
<u>Robert Lee McCracken</u>	<u>Thomas Charles Ogg</u>	<u>Robert Charles Smith</u>
<u>Charles Donovan Stapleton</u> #	<u>Robert Lynn Western</u> #	<u>Michael Lee Wiseman</u>

State of Ohio SS:
County of Franklin

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

John J. Bishop
Chairman, President & CEO

Susan E. Haack
Secretary & CRO

Michael L. Wiseman
Treasurer & CFO

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

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

Yes [] No []

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	176,619,485		176,619,485	169,956,957
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	52,978,452	85,173	52,893,278	61,646,827
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (1,189,200)), cash equivalents (\$ 0) and short-term investments (\$ 8,340,687)	7,151,487		7,151,487	7,317,299
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	21,433,507		21,433,507	24,165,033
9. Receivables for securities	232,227		232,227	1,514,325
10. Securities lending reinvested collateral assets	3,787,452		3,787,452	
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	262,202,609	85,173	262,117,436	264,600,441
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,616,150		1,616,150	1,749,968
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,657,516		8,657,516	9,149,540
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ (78,000) earned but unbilled premiums)	13,620,488	49,693	13,570,795	36,707,689
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,024,489		6,024,489	5,640,729
16.2 Funds held by or deposited with reinsured companies	29,927,207		29,927,207	33,010,097
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,703,194		1,703,194	
18.2 Net deferred tax asset	11,180,619		11,180,619	8,940,519
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	20,863		20,863	40,874
21. Furniture and equipment, including health care delivery assets (\$ 0)	80,398	80,398		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	508,014		508,014	1,075,279
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	18,477,233	17,436,648	1,040,585	2,817,133
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	354,018,780	17,651,913	336,366,867	363,732,270
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	354,018,780	17,651,913	336,366,867	363,732,270
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Pooled general expenses receivable	887,153		887,153	2,653,653
2502. Equities and deposits in pools and associations	153,432		153,432	163,480
2503. Prepaid pension	17,279,946	17,279,946		
2598. Summary of remaining write-ins for Line 25 from overflow page	156,702	156,702		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	18,477,233	17,436,648	1,040,585	2,817,133

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

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 28,083,010)	86,607,177	82,560,831
2. Reinsurance payable on paid losses and loss adjustment expenses	8,538,621	8,504,703
3. Loss adjustment expenses	24,563,820	24,801,154
4. Commissions payable, contingent commissions and other similar charges	2,880,919	3,977,610
5. Other expenses (excluding taxes, licenses and fees)	952,107	1,098,702
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	842,100	1,133,610
7.1 Current federal and foreign income taxes (including \$ 677,268 on realized capital gains (losses))		110,144
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 14,823,140 and including warranty reserves of \$ 0)	53,482,747	55,671,712
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	1,215,162	1,242,123
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,822,552	8,360,662
13. Funds held by company under reinsurance treaties	15,736,606	37,299,837
14. Amounts withheld or retained by company for account of others	853,241	1,052,821
15. Remittances and items not allocated	71,710	78,012
16. Provision for reinsurance	524,295	524,295
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	298,819	675,738
20. Derivatives		
21. Payable for securities	2,792,247	30,178
22. Payable for securities lending	3,787,452	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	15,027,141	12,475,912
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	221,996,715	239,598,045
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	221,996,715	239,598,045
29. Aggregate write-ins for special surplus funds	2,290,136	1,673,175
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	112,080,016	122,461,049
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	114,370,152	124,134,224
38. Totals (Page 2, Line 28, Col. 3)	336,366,867	363,732,270
DETAILS OF WRITE-INS		
2501. Pension plan obligations	12,263,651	6,973,550
2502. Pooled general expenses payable	1,955,071	2,155,698
2503. Future rent obligations	486,931	516,130
2598. Summary of remaining write-ins for Line 25 from overflow page	321,488	2,830,534
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	15,027,141	12,475,912
2901. Surplus from SSAP No. 10R	2,290,136	1,673,175
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	2,290,136	1,673,175
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 13,590,080)	36,929,877	61,617,204	82,871,677
1.2 Assumed (written \$ 88,574,367)	90,757,106	94,796,463	127,579,414
1.3 Ceded (written \$ 14,025,034)	37,358,606	62,093,431	83,505,277
1.4 Net (written \$ 88,139,412)	90,328,377	94,320,236	126,945,814
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 67,520,915):			
2.1 Direct	37,028,751	44,416,401	61,853,117
2.2 Assumed	66,696,606	60,280,140	77,033,505
2.3 Ceded	37,645,365	44,836,291	62,577,241
2.4 Net	66,079,992	59,860,250	76,309,382
3. Loss adjustment expenses incurred	12,015,727	13,747,915	16,953,874
4. Other underwriting expenses incurred	30,764,630	33,935,220	45,359,097
5. Aggregate write-ins for underwriting deductions	(3,885)	(1,295)	(1,295)
6. Total underwriting deductions (Lines 2 through 5)	108,856,464	107,542,089	138,621,058
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(18,528,087)	(13,221,853)	(11,675,244)
INVESTMENT INCOME			
9. Net investment income earned	4,824,931	5,098,048	6,814,178
10. Net realized capital gains (losses) less capital gains tax of \$ 918,170	2,444,878	2,399,613	3,722,991
11. Net investment gain (loss) (Lines 9 + 10)	7,269,809	7,497,662	10,537,169
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 18,772 amount charged off \$ 175,532)	(156,760)	(174,321)	(281,719)
13. Finance and service charges not included in premiums	465,709	510,948	675,201
14. Aggregate write-ins for miscellaneous income	11,907,993	(3,216)	(2,863,527)
15. Total other income (Lines 12 through 14)	12,216,942	333,412	(2,470,045)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	958,663	(5,390,780)	(3,608,120)
17. Dividends to policyholders	1,040,033	1,244,334	1,696,385
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(81,370)	(6,635,114)	(5,304,504)
19. Federal and foreign income taxes incurred	(1,017,564)	(2,401,727)	(3,056,815)
20. Net income (Line 18 minus Line 19)(to Line 22)	936,194	(4,233,387)	(2,247,689)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	124,134,224	116,531,468	116,531,468
22. Net income (from Line 20)	936,194	(4,233,387)	(2,247,689)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (2,308,750)	(4,788,009)	968,180	6,719,791
25. Change in net unrealized foreign exchange capital gain (loss)	15,280	(22,848)	(41,669)
26. Change in net deferred income tax	(1,855,877)	(1,140,481)	4,987,756
27. Change in nonadmitted assets	(1,185,748)	(2,076,871)	(3,362,548)
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	(2,885,913)	1,462,577	1,694,570
38. Change in surplus as regards policyholders (Lines 22 through 37)	(9,764,072)	(5,132,831)	7,602,756
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	114,370,152	111,398,638	124,134,224
DETAILS OF WRITE-INS			
0501. Change in premium deficiency reserve	(3,885)	(1,295)	(1,295)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	(3,885)	(1,295)	(1,295)
1401. Gain / (loss) on sale of discontinued book of business	11,918,099		(2,879,568)
1402. Miscellaneous income or expense	309	(358)	(448)
1403. Gain / (loss) from sale of assets other than securities	(4,268)	5,859	5,475
1498. Summary of remaining write-ins for Line 14 from overflow page	(6,147)	(8,717)	11,014
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	11,907,993	(3,216)	(2,863,527)
3701. Change in surplus from SSAP No. 10R	616,961	(948,686)	724,489
3702. Net change in pension plan obligations	(3,502,874)	2,411,263	.970,081
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(2,885,913)	1,462,577	1,694,570

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

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	87,861,733	94,049,893	128,132,699
2. Net investment income	5,863,272	6,294,944	7,982,209
3. Miscellaneous income	9,860,669	329,908	(117,278)
4. Total (Lines 1 to 3)	103,585,674	100,674,744	135,997,630
5. Benefit and loss related payments	61,273,395	53,629,980	70,909,770
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	43,087,188	44,722,231	59,171,714
8. Dividends paid to policyholders	1,066,994	874,769	1,311,431
9. Federal and foreign income taxes paid (recovered) net of \$ 2,156,055 tax on capital gains (losses)	1,713,944	38,018	(2,684,857)
10. Total (Lines 5 through 9)	107,141,522	99,264,998	128,708,059
11. Net cash from operations (Line 4 minus Line 10)	(3,555,848)	1,409,746	7,289,571
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	62,376,467	66,613,715	77,398,331
12.2 Stocks	11,010,754	4,150,895	14,143,531
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	2,671,877	14,277	51,690
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(101)		
12.7 Miscellaneous proceeds	1,283,250	32,041	(1,450,496)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	77,342,247	70,810,928	90,143,057
13. Cost of investments acquired (long-term only):			
13.1 Bonds	68,279,967	42,846,340	58,642,745
13.2 Stocks	7,058,000	20,365,255	28,618,392
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	547,833	4,270,915	4,603,087
13.6 Miscellaneous applications	(2,762,069)	(5,265,706)	37,696
13.7 Total investments acquired (Lines 13.1 to 13.6)	73,123,732	62,216,804	91,901,920
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	4,218,515	8,594,124	(1,758,863)
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)	(828,479)	(4,597,150)	(4,165,999)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(828,479)	(4,597,150)	(4,165,999)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(165,812)	5,406,719	1,364,709
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,317,299	5,952,589	5,952,589
19.2 End of period (Line 18 plus Line 19.1)	7,151,487	11,359,309	7,317,299

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

--	--	--

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

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

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

C. Accounting Policy

There were not any significant changes since last year end.

2. Accounting Changes and Corrections of Errors

There were not any significant changes since last year end.

3. Business Combinations and Goodwill

There were not any significant changes since last year end.

4. Discontinued Operations

There were not any significant changes since last year end.

5. Investments

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

There were not any significant changes since last year end.

D. Loan-Backed Securities

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

Loss Position Less than 12 months		Loss Position 12 Months or Longer	
Unrealized Loss	Fair Value	Unrealized Loss	Fair Value
37,527	5,707,157	-	-

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

6. Joint Ventures, Partnerships and Limited Liability Companies

There were not any significant changes since last year end.

7. Investment Income

There were not any significant changes since last year end.

8. Derivative Instruments

There were not any significant changes since last year end.

9. Income Taxes

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

11. Debt

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

14. Contingencies

There were not any significant changes since last year end.

15. Leases

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

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

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

C. Wash Sales

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

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

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

20. Fair Value Measurements

A. Fair Value Hierarchy

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

	Fair Value Measurements at September 30, 2011 Using			
	Quoted Prices		Significant	Significant
	in Active		Other	Unobservable
	Total	Markets for	Observable	Inputs
	Identical Assets		Inputs	
	(Level 1)	(Level 2)	(Level 3)	
Assets at fair value				
Perpetual Preferred stock				
Industrial and Misc	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	-	-	-	-
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	-	-	-
Hybrid Securities	-	-	-	-
Parents, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	-	-	-	-
Common Stock				
Industrial and Misc	37,600,787	37,492,950	-	107,838
Parents, Subsidiaries and Affiliates	15,537,389	-	-	15,537,389
Total Common Stocks	53,138,177	37,492,950	-	15,645,227
Other invested assets	19,977,242	-	-	19,977,242
Total assets at fair value	73,115,419	37,492,950	-	35,622,469

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

	Preferred Stock	Fixed Maturities	Common Stock	Other Invested Assets	Total
Beginning balance, January 1, 2011	-	-	14,976,646	22,566,348	37,542,993
Total gains or losses included in Net Income (realized)	-	-	-	-	-
Total gains or losses included in Surplus (unrealized)	-	-	668,581	(417,049)	251,532
Purchases, issuances, sales, and settlements	-	-	-	(2,172,057)	(2,172,057)
Transfers into Level 3	-	-	-	-	-
Transfers out of Level 3	-	-	-	-	-
Ending balance, September 30, 2011	-	-	15,645,227	19,977,242	35,622,469

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

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

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

21. Other Items

There were not any significant changes since last year end.

22. Events Subsequent

There were not any significant changes since last year end.

23. Reinsurance

There were not any significant changes since last year end.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

There were not any significant changes since last year end.

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

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$3,013,684. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the private passenger auto liability, homeowners, other liability, commercial auto liability, auto physical damage, and commercial multiple peril lines of business. The favorable development in these lines was partially offset by losses in the products liability and workers' compensation lines of business. The changes reflected in these lines were generally the result of recent development trends. Since the company did not have any retrospectively rated contracts in place during the periods reported, there were not any premium adjustments made as a result of this loss and loss adjustment expense development.

26. Intercompany Pooling Arrangements

There were not any significant changes since last year end.

27. Structured Settlements

There were not any significant changes since last year end.

28. Health Care Receivables

There were not any significant changes since last year end.

29. Participating Policies

There were not any significant changes since last year end.

30. Premium Deficiency Reserves

There were not any significant changes since last year end.

31. High Deductibles

There were not any significant changes since last year end.

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

There were not any significant changes since last year end.

33. Asbestos/Environmental Reserves

There were not any significant changes since last year end.

34. Subscriber Savings Accounts

There were not any significant changes since last year end.

35. Multiple Peril Crop Insurance

There were not any significant changes since last year end.

36. Financial Guaranty Insurance

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

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

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] 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 the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2008

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2008

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/04/2009

6.4 By what department or departments?

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL

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

INVESTMENT

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

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 14,945,610	\$ 14,945,610
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$ 15,452,717

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

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

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

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

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

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

16.4 If yes, give full information relating thereto:

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

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

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

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

17.2 If no, list exceptions:

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

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent 178.313 %

5.2 A&H cost containment percent 0.000 %

5.3 A&H expense percent excluding cost containment expenses 19.214 %

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
.00000	AA-1126382	All Other Insurers Lloyd's Syndicate Number 0382	GB	YES
.00000	AA-1120102	Lloyd's Syndicate Number 1458	GB	YES

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

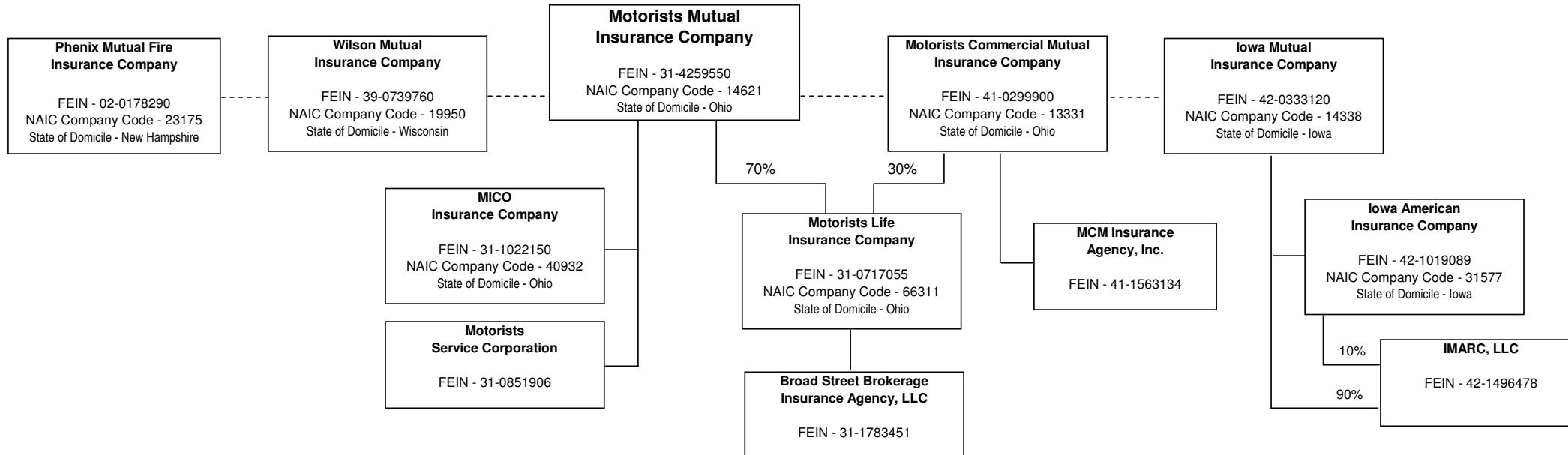
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L		34,092	25,749	451,621	514,974
2. Alaska	AK	L	172,405	131,020	139,175	72,574	783,264
3. Arizona	AZ	L	(668,146)	1,856,071	1,942,001	233,693	2,493,156
4. Arkansas	AR	L					1,898,965
5. California	CA	L	(2,850,441)	14,123,570	21,070,932	7,678,684	20,605,283
6. Colorado	CO	L	(845,735)	3,486,253	1,292,418	2,557,725	2,090,572
7. Connecticut	CT	L	(297,359)	1,289,116	468,346	489,845	3,586,160
8. Delaware	DE	L	(89,448)	500,342	115,248	476,309	420,325
9. District of Columbia	DC	L					553,749
10. Florida	FL	N		36,194	36,111	556,556	595,809
11. Georgia	GA	L			13,616	12,960	158,064
12. Hawaii	HI	N					108,208
13. Idaho	ID	L	(561,281)	1,765,581	717,772	357,142	789,931
14. Illinois	IL	L	2,521,661	1,836,942	717,425	622,281	4,458,440
15. Indiana	IN	L	539,325	289,825	68,264	43,474	1,001,652
16. Iowa	IA	L	3,083,985	2,943,348	954,008	2,378,577	1,323,722
17. Kansas	KS	L	2,006	1,951	1,043		305
18. Kentucky	KY	L	1,520,846	1,202,402	2,341,678	2,736,716	3,070,797
19. Louisiana	LA	L	775	413	6,613	1,586	7,206,716
20. Maine	ME	L	7,417	(855)	27,286	40,128	546,415
21. Maryland	MD	L	(95,533)	855,689	328,401	245,501	554,684
22. Massachusetts	MA	L	2,788,900	2,826,384	1,714,739	864,127	2,603,291
23. Michigan	MI	L	1,981,102	1,878,351	523,292	1,827,447	1,302,994
24. Minnesota	MN	L	1,793,648	2,104,791	1,364,723	2,006,360	3,872,478
25. Mississippi	MS	L	983	1,051			392
26. Missouri	MO	L	9,773	9,730	13,062	11,032	23,442
27. Montana	MT	L	8,976	45,555	46,467	72,742	2,115,407
28. Nebraska	NE	L	212,606	(14,469)	374,705	17,178	190,717
29. Nevada	NV	L	(496,748)	1,745,456	875,437	1,756,701	3,612,216
30. New Hampshire	NH	L	853,888	824,957	88,008	127,147	1,228,014
31. New Jersey	NJ	L	(561,554)	4,450,723	1,752,578	1,744,550	6,791,144
32. New Mexico	NM	L	(9,331)	4,116	176,392	420	27,688
33. New York	NY	L	(145,197)	2,754,920	698,781	1,472,745	5,833,662
34. North Carolina	NC	L	2,369	7,604	378,662	35,434	328,965
35. North Dakota	ND	L	6,626	(1,028)	299	141	11,609
36. Ohio	OH	L	2,637,317	2,329,614	2,924,858	953,142	2,428,575
37. Oklahoma	OK	L	2,236				126
38. Oregon	OR	L	(1,539,707)	5,556,357	1,047,772	4,875,034	7,483,473
39. Pennsylvania	PA	L	1,229,727	898,708	653,229	849,242	1,936,531
40. Rhode Island	RI	L	93,553	69,794	22,242		50,705
41. South Carolina	SC	L	7,088	6,046	2,135	1,747	3,376
42. South Dakota	SD	L	11,804	12,498	26,718	31,507	400,376
43. Tennessee	TN	L	66,749	64,304	6,111	32,686	189,995
44. Texas	TX	L	719,198	979,219	2,432,865	1,632,638	1,802,613
45. Utah	UT	L	(132,792)	720,449	60,577	164,941	736,470
46. Vermont	VT	L	206,963	39,828	2,665	1,989	29,148
47. Virginia	VA	L	3,321	143,264	105,340	62,448	675,555
48. Washington	WA	L	(1,107,648)	2,553,211	709,188	2,371,883	1,679,790
49. West Virginia	WV	L	52,994	105,232	51,470	14,075	38,621
50. Wisconsin	WI	L	2,456,313	2,159,570	2,928,234	3,567,314	3,156,720
51. Wyoming	WY	L	(3,554)	133			386
52. American Samoa	AS	N					57
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a)	49	13,590,080	62,560,270	49,255,059	42,503,722	98,652,145
DETAILS OF WRITE-INS							
5801.		XXX					
5802.		XXX					
5803.		XXX					
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX					
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX					

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

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

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

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



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

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	5,471	880	16.1	45.8
2. Allied Lines	2,715	10,676	393.2	66.6
3. Farmowners multiple peril				
4. Homeowners multiple peril	59,667	367	0.6	19.0
5. Commercial multiple peril	7,148,284	6,277,488	87.8	55.6
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	2,060,705	610,651	29.6	47.1
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	74,269			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health	23,306	41,558	178.3	161.1
16. Workers' compensation	2,015,696	2,721,728	135.0	57.9
17.1 Other liability - occurrence	6,145,807	4,247,435	69.1	88.8
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	552,370	1,918,378	347.3	222.5
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	11,852	(126,062)	(1,063.6)	1,073.1
19.3,19.4 Commercial auto liability	12,116,798	12,254,921	101.1	78.8
21. Auto physical damage	5,431,613	8,895,791	163.8	61.2
22. Aircraft (all perils)				
23. Fidelity	24	(6,855)	(28,117.8)	4,297.8
24. Surety	223,891	43,179	19.3	32.4
26. Burglary and theft	470,897	130,431	27.7	112.3
27. Boiler and machinery	586,510	8,186	1.4	6.2
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	36,929,877	37,028,751	100.3	72.1
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire		4,942	14,973
2. Allied Lines		2,416	5,221
3. Farmowners multiple peril			
4. Homeowners multiple peril	21,134	50,142	88,215
5. Commercial multiple peril	1,171,269	2,353,089	11,749,330
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	553,727	1,737,049	3,072,053
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	8,481	22,193	175,861
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health	1,698	20,003	25,796
16. Workers' compensation	454,670	1,120,213	2,792,484
17.1 Other liability - occurrence	941,831	2,446,486	10,287,697
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence	91,301	317,927	.975,290
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	5,752	10,274	18,532
19.3,19.4 Commercial auto liability	1,739,579	3,185,560	22,432,294
21. Auto physical damage	836,252	1,729,625	8,921,543
22. Aircraft (all perils)			
23. Fidelity	(100)		(160)
24. Surety	5,240	99,654	.295,787
26. Burglary and theft	68,407	211,131	.782,251
27. Boiler and machinery	104,888	279,376	.923,104
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	6,004,128	13,590,080	62,560,270
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2011 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2008 + Prior	19,110	22,746	41,856	7,890	87	7,978	14,150	.792	18,997	33,938	2,931	(2,870)	.60
2. 2009	9,037	13,173	22,209	4,881	111	4,992	6,277	323	8,677	15,277	2,121	(4,062)	(1,941)
3. Subtotals 2009 + Prior	28,146	35,919	64,065	12,771	198	12,969	20,426	1,115	27,674	49,215	5,051	(6,932)	(1,881)
4. 2010	18,193	25,104	43,297	12,887	1,721	14,608	8,381	2,878	16,297	27,556	3,075	(4,208)	(1,133)
5. Subtotals 2010 + Prior	46,339	61,023	107,362	25,658	1,919	27,577	28,807	3,993	43,971	76,771	8,126	(11,140)	(3,014)
6. 2011	XXX	XXX	XXX	XXX	46,710	46,710	XXX	17,360	17,040	34,400	XXX	XXX	XXX
7. Totals	46,339	61,023	107,362	25,658	48,628	74,287	28,807	21,353	61,011	111,171	8,126	(11,140)	(3,014)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			124,134								1. 17.5	2. (18.3)	3. (2.8)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.4)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

Explanations:

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

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



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

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



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

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



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

4. Director and Officer Supplement [Document Identifier 505]



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

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

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid expenses	113,273	113,273		
2505. Automobiles	24,475	24,475		
2506. Employee advances	10,060	10,060		
2507. Assessments paid in advance	8,852	8,852		
2508. Miscellaneous receivables .....	.42	.42		
2597. Summary of remaining write-ins for Line 25 from overflow page	156,702	156,702		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Low income housing obligations	121,882	169,966
2505. Reinsurance assumed overhead payable	70,985	103,160
2506. Amounts Payable to Agents	45,476	
2507. Obligations in pools and associations	30,629	32,338
2508. Escheatable funds	24,329	32,308
2509. State surcharges payable	20,433	100,383
2510. Policy Refunds	5,163	6,735
2511. Premium deficiency reserve	2,590	6,475
2512. Liability from sale of Discontinued book of business		2,356,270
2513. Medical Expenses Payable		22,899
2597. Summary of remaining write-ins for Line 25 from overflow page	321,488	2,830,534

Additional Write-ins for Statement of Income Line 14

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Penalties and assessments	(6,147)	(8,717)	11,014
1497. Summary of remaining write-ins for Line 14 from overflow page	(6,147)	(8,717)	11,014

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	24,165,033	16,168,084
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	499,679	4,603,087
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(434,306)	3,700,323
6. Total gain (loss) on disposals	(142,349)	(213,102)
7. Deduct amounts received on disposals	2,671,877	51,690
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value	17,328	(41,669)
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	21,433,507	24,165,033
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	21,433,507	24,165,033

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	231,643,400	226,889,324
2. Cost of bonds and stocks acquired	75,337,967	87,261,137
3. Accrual of discount	96,824	178,590
4. Unrealized valuation increase (decrease)	(6,664,431)	4,292,936
5. Total gain (loss) on disposals	3,504,347	5,932,276
6. Deduct consideration for bonds and stocks disposed of	73,387,221	91,541,863
7. Deduct amortization of premium	932,950	1,221,694
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		147,306
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	229,597,937	231,643,400
11. Deduct total nonadmitted amounts	85,173	39,616
12. Statement value at end of current period (Line 10 minus Line 11)	229,512,764	231,603,784

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

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	185,111,680	47,585,799	52,518,562	(337,536)	189,753,677	185,111,680	179,841,381	177,356,887
2. Class 2 (a)	5,133,639			(14,846)	1,400,476	5,133,639	5,118,793	887,927
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	190,245,319	47,585,799	52,518,562	(352,382)	191,154,153	190,245,319	184,960,174	178,244,814
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	190,245,319	47,585,799	52,518,562	(352,382)	191,154,153	190,245,319	184,960,174	178,244,814

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$;

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

SI02

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	8,340,687	XXX	8,340,687	159	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,287,857	6,747,581
2. Cost of short-term investments acquired	137,888,766	135,529,761
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	135,835,935	135,989,486
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	8,340,687	6,287,857
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	8,340,687	6,287,857

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

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

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

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

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

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,000,000	
2. Cost of cash equivalents acquired		5,849,751
3. Accrual of discount		249
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(101)	
6. Deduct consideration received on disposals	1,999,899	3,850,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		2,000,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		2,000,000

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

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

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

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

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

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Joint Venture Interests - Other Fixed Income - Unaffiliated												
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest		03/29/2007	3			50,000		1,043,750
	HIPEP V 2007 European Buyout Companion Fund LP	Wilmington	DE	HarbourVest		05/02/2007	3			30,255		330,824
1399999.	Joint Venture Interests - Other Fixed Income - Unaffiliated									80,255		1,374,574
Joint Venture Interests - Common Stock - Unaffiliated												
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest		-	03/29/2007			15,000		147,500
1599999.	Joint Venture Interests - Common Stock - Unaffiliated									15,000		147,500
Joint Venture Interests - Other - Unaffiliated												
	HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest		03/29/2007	2			20,000		175,000
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital		05/04/2007				50,000		285,000
1999999.	Joint Venture Interests - Other - Unaffiliated									70,000		460,000
3999999.	Total - Unaffiliated									165,255		1,982,074
4099999.	Total - Affiliated											XXX
4199999.	Totals									165,255		1,982,074
												XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
Joint Venture Interests - Other - Unaffiliated																			
	HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest	03/29/2007	09/01/2011	0												
	HarbourVest Partners VIII Mezzanine LP	Wilmington	DE	HarbourVest	03/29/2007	09/29/2011	252,931												
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	09/27/2011	586,837												
1999999.	Joint Venture Interests - Other - Unaffiliated						839,768												
All Other Low Income Housing Tax Credit - Unaffiliated																			
	3,052,350,000 Units LTD Partnership INC Institutional Tax Credit Fund XXI	Irving	CA	Investment Writedown	03/28/2006	09/30/2011	0											(89,145)	(89,145)
3599999.	All Other Low Income Housing Tax Credit - Unaffiliated						0												
3999999.	Total - Unaffiliated						839,768										29,348	29,348	71
4099999.	Total - Affiliated																		
4199999.	Totals						839,768										29,348	29,348	71
																	(89,145)	(89,145)	

E03

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
313560-CM-3	Federal National Mtg Assn 1.250% 09/28/16		.09/23/2011	Jefferies & Co ..		350,739	.350,000	.450	1...
912828-JX-9	U S Treasury Notes TIPS 2.125% 01/15/19		.07/18/2011	RBC Capital Markets		907,881	.750,000	.182	1...
912828-RC-6	U S Treasury Notes 2.125% 08/15/21		.08/24/2011	Goldman Sachs		3,339,538	.3,360,000	.1,940	1...
0599999. Bonds - U.S. Governments						4,598,158	4,460,000	2,572	XXX
Bonds - U.S. States, Territories and Possessions									
040654-SH-9	Arizona State Trans Bd Ser B Rev 5.000% 07/01/31		.08/10/2011	Janney Montgomery Scott Inc ..		807,278	.750,000	.4,583	1FE...
1799999. Bonds - U.S. States, Territories and Possessions						807,278	750,000	4,583	XXX
Bonds - U.S. Special Revenues									
313640-MB-0	Federal National Mtg Assn CMO 4.500% 06/25/36		.07/07/2011	Jefferies & Co ..		422,250	.400,000	.1,400	1...
31397U-YR-4	Federal National Mtg Assn CMO 3.500% 12/25/20		.07/05/2011	Keybanc Capital Mrkt ..		1,533,997	.1,462,473	.995	1...
3199999. Bonds - U.S. Special Revenues						1,956,247	1,862,473	2,395	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
12527E-AD-0	CFCRE Comm Mtg Trust CMO 4.961% 03/15/21		.07/20/2011	Cantor Fitzgerald & Co ..		1,012,656	1,000,000	3,308	1FE...
191216-AS-9	Coca Cola Co 144A 1.800% 09/01/16		.08/22/2011	Taxable Exchange ..		1,256,800	.1,250,000	.563	1FE...
50179M-AE-1	LB-UBS Comm Mtg Trust CMO 5.372% 09/15/39		.09/16/2011	Jefferies & Co ..		1,937,801	.1,775,000	.2,649	12*...
61750W-AX-1	Morgan Stanley Capital I 5.332% 12/15/43		.09/07/2011	Nomura Sec Intl ..		2,178,672	.2,000,000	.3,258	12*...
61760R-AZ-5	Morgan Stanley Capital I 3.224% 07/15/49		.09/14/2011	Morgan Stanley ..		732,228	.725,000	.260	1...
92936C-AJ-8	WF-RBS Comm Mtg Trust CMO 4.902% 07/15/21		.07/21/2011	Wells Fargo Financial ..		3,787,395	.3,750,000	4,085	1FE...
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						10,905,552	10,500,000	14,122	XXX
8399997. Total - Bonds - Part 3						18,267,234	17,572,473	23,672	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						18,267,234	17,572,473	23,672	XXX
8999997. Total - Preferred Stocks - Part 3						XXX		XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX		XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
000361-10-5	AAR Corp ..		.09/30/2011	Investment Technology ..		250,000	4,323		
001055-10-2	AFLAC Inc ..		.09/30/2011	Investment Technology ..		120,000	4,195		
00164V-10-3	AMC Networks Inc ..		.07/01/2011	Spin Off ..		60,000	2,300		
00206R-10-2	AT&T Inc ..		.09/30/2011	Investment Technology ..		360,000	10,271		
002535-30-0	Aaron's Inc ..		.09/30/2011	Investment Technology ..		265,000	6,777		
00724F-10-1	Adobe Systems Inc ..		.07/29/2011	Citigroup Global ..		240,000	6,674		
009158-10-6	Air Products & Chemicals Inc ..		.09/30/2011	BNY Mellon ..		205,000	16,033		
012348-10-8	Albany International Corp CL A ..		.09/30/2011	Weeden & Co ..		700,000	12,782		
017175-10-0	Alleghany Corp ..		.09/30/2011	Investment Technology ..		25,000	7,317		
01748X-10-2	Allegiant Travel Co ..		.09/30/2011	Investment Technology ..		170,000	8,024		
023135-10-6	Amazon.com Inc ..		.09/30/2011	Investment Technology ..		40,000	8,650		
025816-10-9	American Express Co ..		.09/30/2011	Various ..		3,125,000	144,949		
026874-78-4	American Intl Group Inc ..		.09/30/2011	Investment Technology ..		220,000	4,831		
032511-10-7	Anadarko Petroleum Corp ..		.09/30/2011	Various ..		910,000	58,631		
037411-10-5	Apache Corp ..		.09/30/2011	BNY Mellon ..		820,000	66,250		
037598-10-9	Apogee Enterprises Inc ..		.09/30/2011	Investment Technology ..		405,000	3,610		
037833-10-0	Apple Computer Inc ..		.09/30/2011	Investment Technology ..		50,000	.19,060		
04621X-10-8	Assurant Inc ..		.09/30/2011	Various ..		845,000	29,165		
054937-10-7	BB&T Corp ..		.09/30/2011	Investment Technology ..		240,000	5,122		
05508R-10-6	B&G Foods Inc ..		.09/30/2011	Various ..		705,000	12,485		
063671-10-1	Bank Of Montreal ..		.07/06/2011	Tax Free Exchange ..		25,140	1,090		
085789-10-5	Berry Petroleum Co CL A ..		.09/30/2011	Investment Technology ..		325,000	11,814		
09062X-10-3	Biogen Idec Inc ..		.09/30/2011	Investment Technology ..		110,000	.10,248		
097023-10-5	Boeing Co ..		.09/30/2011	Investment Technology ..		110,000	6,657		
09746Y-10-5	Boise Inc ..		.09/30/2011	Weeden & Co ..		1,600,000	8,288		
109641-10-0	Brinker International Inc ..		.09/30/2011	Weeden & Co ..		1,400,000	.29,302		
109696-10-4	Brinks Co ..		.09/30/2011	Investment Technology ..		300,000	7,193		
110122-10-8	Bristol-Myers Squibb ..		.09/30/2011	Investment Technology ..		340,000	.10,673		
11133T-10-3	Broadridge Financial Solutions ..		.09/30/2011	Investment Technology ..		175,000	3,621		
12561W-10-5	Cleco Corp New ..		.09/30/2011	Investment Technology ..		200,000	6,943		
126349-10-9	CSG Systems International Inc ..		.09/30/2011	Investment Technology ..		340,000	4,421		
126408-10-3	CSX Corp ..		.06/16/2011	Stock Split ..		500,000			
131193-10-4	Callaway Golf Co ..		.09/30/2011	Investment Technology ..		610,000	3,220		

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
140288-10-1	CapLease Inc .....		.09/30/2011	Weeden & Co	4,000.000	14,480			
14040H-10-5	Capital One Financial Corp .....		.09/30/2011	Investment Technology	100.000	3,964			
143130-10-2	CarMax Inc .....		.09/30/2011	Investment Technology	180.000	4,295			
143658-30-0	Carnival Cruise Lines CL A .....		.09/30/2011	Investment Technology	170.000	5,153			
144577-10-3	Carrizo Oil & Gas Inc .....		.09/30/2011	Investment Technology	185.000	4,074			
146229-10-9	Carter's Inc .....		.09/30/2011	Investment Technology	90.000	2,839			
165167-10-7	Chesapeake Energy Corp .....		.09/30/2011	Investment Technology	240.000	6,134			
166764-10-0	Chevron Corp .....		.07/29/2011	Citigroup Global	210.000	22,020			
169656-10-5	Chipotle Mexican Grill Inc .....		.09/30/2011	Investment Technology	20.000	6,059			
171232-10-1	Chubb Corp .....		.09/30/2011	Various	1,605.000	92,668			
171798-10-1	Cimarex Energy Co .....		.09/30/2011	Investment Technology	155.000	8,698			
172967-42-4	Citigroup Inc .....		.09/30/2011	Investment Technology	140.000	3,588			
178566-10-5	City National Corp .....		.09/30/2011	Investment Technology	65.000	2,482			
191216-10-0	Coca Cola Co .....		.09/30/2011	Investment Technology	230.000	15,541			
192446-10-2	Cognizant Technology Solutions .....		.09/30/2011	Investment Technology	80.000	5,017			
20030N-10-1	Comcast Corp .....		.09/30/2011	Investment Technology	330.000	6,900			
203607-10-6	Community Bank System Inc .....		.09/30/2011	Weeden & Co	700.000	15,890			
205826-20-9	Comtech Telecommunications .....		.09/28/2011	Various	800.000	21,894			
21871D-10-3	CoreLogic Inc .....		.09/30/2011	Investment Technology	465.000	5,103			
219350-10-5	Corning Inc .....		.09/30/2011	Investment Technology	50.000	619			
22025Y-40-7	Corrections Corp of America .....		.09/30/2011	Investment Technology	625.000	14,190			
231561-10-1	Curtiss-Wright Corp .....		.09/30/2011	Various	900.000	26,465			
247916-20-8	Denbury Resources Inc .....		.09/30/2011	Investment Technology	425.000	4,996			
25179M-10-3	Devon Energy Corp New .....		.09/30/2011	Various	1,685.000	95,453			
260003-10-8	Dover Corp .....		.09/30/2011	BNY Mellon	795.000	37,126			
260543-10-3	Dow Chemical Co .....		.09/30/2011	Investment Technology	220.000	4,943			
26138E-10-9	Dr Pepper Snapple Group Inc .....		.09/30/2011	Investment Technology	190.000	7,370			
26441C-10-5	Duke Energy Corp .....		.09/30/2011	Investment Technology	490.000	9,800			
26875P-10-1	EOG Resources Inc .....		.09/30/2011	BNY Mellon	1,040.000	75,162			
28176E-10-8	Edwards Lifesciences Corp .....		.09/30/2011	Investment Technology	60.000	4,277			
29266R-10-8	Energizer Holdings Inc .....		.09/30/2011	Investment Technology	335.000	22,804			
29364G-10-3	Entergy Corp .....		.09/30/2011	Investment Technology	180.000	11,934			
30225X-10-3	Exterran Holdings Inc .....		.09/30/2011	Investment Technology	270.000	2,690			
30231G-10-2	Exxon Mobil Corp .....		.09/30/2011	Various	340.000	24,772			
302520-10-1	FNB Corp .....		.09/30/2011	Weeden & Co	2,500.000	21,450			
313549-40-4	Federal-Mogul Corporation .....		.09/30/2011	Weeden & Co	2,000.000	29,612			
31428X-10-6	FedEx Corp .....		.09/30/2011	Investment Technology	160.000	10,830			
316773-10-0	Fifth Third Bancorp .....		.09/30/2011	Investment Technology	500.000	5,055			
31847R-10-2	First American Corp .....		.09/30/2011	Investment Technology	85.000	1,119			
33582V-10-8	First Niagra Financial Group .....		.09/30/2011	Investment Technology	160.000	1,500			
337932-10-7	FirstEnergy Corp .....		.09/30/2011	Various	350.000	15,724			
343412-10-2	Fluor Corp .....		.09/30/2011	Various	1,190.000	71,664			
343498-10-1	Flowers Foods Inc .....		.09/30/2011	Investment Technology	575.000	11,314			
346091-70-5	Forest Oil Corp .....		.09/30/2011	Investment Technology	185.000	2,674			
350060-10-9	LB Foster Co .....		.09/30/2011	Investment Technology	200.000	4,538			
36191U-10-6	GT Advanced Technologies Inc .....		.09/30/2011	Weeden & Co	1,700.000	11,951			
369550-10-8	General Dynamics Corp .....		.09/30/2011	Investment Technology	210.000	11,949			
38141G-10-4	Goldman Sachs Group Inc .....		.09/30/2011	Investment Technology	20.000	1,891			
38259P-50-8	Google Inc CL A .....		.09/30/2011	Investment Technology	10.000	5,144			
39153L-10-6	Greatbatch Inc .....		.09/30/2011	Various	1,460.000	29,472			
404132-10-2	HCC Insurance Holdings Inc .....		.09/30/2011	Investment Technology	130.000	3,580			
406216-10-1	Halliburton Co .....		.09/30/2011	Investment Technology	190.000	5,801			
428236-10-3	Hewlett Packard Co .....		.09/30/2011	Investment Technology	210.000	4,717			
431571-10-8	Hillenbrand Inc .....		.09/30/2011	Investment Technology	370.000	6,937			
440327-10-4	Horace Mann Educators Corp .....		.09/30/2011	Investment Technology	440.000	5,099			
443320-10-6	Hub Group Inc CL A .....		.09/30/2011	Various	275.000	8,285			
446150-10-4	Huntington Bancshares .....		.09/30/2011	Investment Technology	890.000	4,343			
45031U-10-1	IStar Financial Inc .....		.09/30/2011	Various	3,035.000	20,736			
452308-10-9	Illinois Tool Works .....		.09/30/2011	BNY Mellon	80.000	3,432			
458140-10-0	Intel Corp .....		.09/30/2011	Investment Technology	490.000	10,457			
459200-10-1	IBM Corp .....		.08/31/2011	Citigroup Global	80.000	13,802			
46625H-10-0	J P Morgan Chase & Co .....		.09/30/2011	BNY Mellon	120.000	3,710			
478160-10-4	Johnson & Johnson .....		.09/30/2011	Investment Technology	260.000	16,567			

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
481165-10-8	Joy Global Inc .....		.09/30/2011	Investment Technology .....	.80,000	4,991			
48203R-10-4	Juniper Networks Inc .....		.09/30/2011	Various .....	.2,715,000	.50,696			
482480-10-0	KLA-Tencor Corp .....		.09/08/2011	Direct Access .....	.10,000	.350			
482686-10-2	K-Swiss Inc .....		.09/30/2011	Investment Technology .....	.465,000	2,020			
486587-10-8	Kaydon Corp .....		.09/30/2011	Investment Technology .....	.95,000	.2,784			
489170-10-0	Kennametal Inc .....		.09/30/2011	Various .....	.625,000	.21,294			
500255-10-4	Kohl's Corp .....		.09/30/2011	Investment Technology .....	.150,000	.7,367			
50075N-10-4	Kraft Foods Inc .....		.09/30/2011	Investment Technology .....	.200,000	.6,718			
50540R-40-9	Laboratory Corp of Amer Holdings .....		.09/30/2011	Investment Technology .....	.70,000	.5,534			
53219L-10-9	LifePoint Hospitals Inc .....		.09/30/2011	Investment Technology .....	.250,000	.9,319			
535678-10-6	Linear Technology .....		.09/30/2011	BNY Mellon .....	.165,000	.4,665			
538034-10-9	Live Nation Entertainment Inc .....		.09/30/2011	Various .....	.2,675,000	.28,349			
544147-10-1	Lorillard Inc .....		.09/30/2011	Investment Technology .....	.50,000	.5,536			
55272X-10-2	MFA Financial Inc .....		.09/30/2011	Weeden & Co .....	.4,300,000	.30,229			
56585A-10-2	Marathon Petroleum Corp .....		.06/27/2011	Spin Off .....	.280,000	.5,870			
571748-10-2	Marsh & McLennan Cos Inc .....		.09/30/2011	BNY Mellon .....	.140,000	.3,764			
577081-10-2	Mattel Inc .....		.08/05/2011	Various .....	.995,000	.25,083			
580135-10-1	McDonalds Corp .....		.09/30/2011	Investment Technology .....	.50,000	.4,392			
58155Q-10-3	McKesson HBOC Inc .....		.07/29/2011	Citigroup Global .....	.130,000	.10,545			
582839-10-6	Mead Johnson Nutrition Co .....		.09/30/2011	Investment Technology .....	.70,000	.4,819			
585055-10-6	Medtronic Inc .....		.09/30/2011	Various .....	.790,000	.26,670			
587118-10-0	Men's Wearhouse .....		.09/30/2011	Weeden & Co .....	.800,000	.20,872			
59522J-10-3	Mid-America Apartment Comm Inc .....		.09/30/2011	Investment Technology .....	.85,000	.5,199			
600551-20-4	Miller Industries Inc .....		.09/30/2011	Investment Technology .....	.400,000	.7,138			
61166W-10-1	Monsanto Co .....		.08/31/2011	Citigroup Global .....	.70,000	.4,854			
61945C-10-3	The Mosaic Co .....		.09/30/2011	Investment Technology .....	.220,000	.10,776			
62855J-10-4	Myriad Genetics Inc .....		.09/30/2011	Investment Technology .....	.500,000	.9,475			
629337-10-6	NN Inc .....		.07/14/2011	Various .....	.900,000	.13,063			
629579-10-3	Nacco Industries Inc .....		.09/30/2011	Various .....	.370,000	.26,239			
637138-10-8	National Penn Bancshares Inc .....		.09/30/2011	Various .....	.4,785,000	.33,600			
640079-10-9	Neenah Paper Inc .....		.09/21/2011	Investment Technology .....	.800,000	.12,592			
654106-10-3	Nike Inc CL B .....		.09/30/2011	Various .....	.1,735,000	.142,533			
670346-10-5	Nucor Corp .....		.09/30/2011	Investment Technology .....	.200,000	.6,330			
674599-10-5	Occidental Petroleum Corp .....		.09/30/2011	Various .....	.875,000	.69,619			
680223-10-4	Old Republic Intl Corp .....		.09/30/2011	Investment Technology .....	.1,370,000	.12,458			
68389X-10-5	Oracle Corp .....		.09/30/2011	Investment Technology .....	.450,000	.12,938			
685564-10-6	Orbital Sciences Corp .....		.09/30/2011	Investment Technology .....	.2,000,000	.25,706			
693475-10-5	PNC Financial Services Grp .....		.09/30/2011	Various .....	.850,000	.41,458			
693506-10-7	PPG Industries .....		.09/30/2011	BNY Mellon .....	.125,000	.8,979			
701081-10-1	Parker Drilling Co .....		.09/30/2011	Investment Technology .....	.7,000,000	.31,020			
701094-10-4	Parker-Hannifin .....		.09/30/2011	BNY Mellon .....	.645,000	.41,135			
713448-10-8	PepsiCo Inc .....		.09/30/2011	BNY Mellon .....	.140,000	.8,764			
717081-10-3	Pfizer Inc .....		.09/30/2011	BNY Mellon .....	.1,005,000	.18,095			
736508-84-7	Portland Gen Electric Co .....		.09/30/2011	Weeden & Co .....	.500,000	.11,850			
74340W-10-3	ProLogis Inc .....		.09/30/2011	Investment Technology .....	.200,000	.4,852			
744320-10-2	Prudential Financial Inc .....		.09/30/2011	Various .....	.740,000	.35,404			
747525-10-3	QUALCOMM Inc .....		.09/30/2011	Investment Technology .....	.210,000	.10,214			
74834L-10-0	Quest Diagnostics Inc .....		.09/30/2011	BNY Mellon .....	.235,000	.11,850			
751028-10-1	Ralcorp Holdings Inc .....		.09/30/2011	Investment Technology .....	.65,000	.5,047			
758075-40-2	Redwood Trust Inc .....		.09/30/2011	Investment Technology .....	.235,000	.2,683			
781258-10-8	Ruddick Corp .....		.09/30/2011	Investment Technology .....	.115,000	.4,562			
78709Y-10-5	Saia Inc .....		.09/30/2011	Investment Technology .....	.455,000	.4,851			
80004C-10-1	SanDisk Corp .....		.09/30/2011	Investment Technology .....	.90,000	.3,632			
833551-10-4	Snyders-Lance Inc .....		.09/30/2011	Investment Technology .....	.220,000	.4,641			
844741-10-8	Southwest Airlines Co .....		.09/30/2011	Investment Technology .....	.345,000	.2,827			
845467-10-9	Southwestern Energy Co .....		.09/30/2011	Investment Technology .....	.150,000	.5,072			
85254C-30-5	Stage Stores Inc .....		.09/30/2011	Weeden & Co .....	.600,000	.8,328			
858155-20-3	Steelcase Inc Cl A .....		.09/30/2011	Weeden & Co .....	.3,300,000	.20,856			
859152-10-0	STERIS Corp .....		.09/30/2011	Investment Technology .....	.40,000	.1,204			
859158-10-7	Sterling Bancorp .....		.09/30/2011	Investment Technology .....	.315,000	.2,308			
861642-10-6	Stone Energy Corporation .....		.08/04/2011	Various .....	.900,000	.27,646			
867892-10-1	Sunstone Hotel Investors Inc .....		.09/30/2011	Weeden & Co .....	.3,700,000	.21,090			
871829-10-7	Sysco Corp .....		.09/30/2011	BNY Mellon .....	.595,000	.15,662			

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
87612E-10-6	Target Corp		.09/30/2011	Investment Technology	150,000	7,358			
878237-10-6	Tech Data Corp		.09/30/2011	Weeden & Co	200,000	8,648			
87929J-10-3	TeleCommunication Systems Inc CL A		.07/19/2011	Liquidnet Inc	400,000	2,020			
880349-10-5	Tenneco Inc		.09/30/2011	Various	540,000	17,720			
88579Y-10-1	3M Co		.09/30/2011	Various	430,000	31,645			
887317-30-3	Time Warner Inc		.09/30/2011	Investment Technology	200,000	5,996			
891027-10-4	Torchmark Corp		.07/05/2011	Stock Split	40,000				
891092-10-8	Toro Co		.09/30/2011	Various	350,000	19,052			
89417E-10-9	Travelers Cos Inc		.09/30/2011	BNY Mellon	510,000	25,355			
896522-10-9	Trinity Industries Inc		.09/30/2011	Investment Technology	240,000	5,276			
902681-10-5	UGI Corp		.09/30/2011	Investment Technology	290,000	7,767			
910331-10-7	United Fire & Casualty Co		.09/30/2011	Investment Technology	230,000	4,196			
913017-10-9	United Technologies		.09/30/2011	BNY Mellon	415,000	29,791			
91324P-10-2	UnitedHealth Group Inc		.09/30/2011	BNY Mellon	55,000	2,557			
92343V-10-4	Verizon Communications		.09/30/2011	Investment Technology	190,000	6,994			
92826C-83-9	Visa Inc CL A		.09/30/2011	Various	60,000	5,146			
931422-10-9	Walgreen Co		.09/30/2011	Investment Technology	190,000	6,251			
947890-10-9	Webster Financial Corp		.09/30/2011	Weeden & Co	1,400,000	21,434			
959319-10-4	Western Refining Inc		.09/30/2011	Weeden & Co	1,700,000	21,199			
966387-10-2	Whiting Petroleum Corp		.09/30/2011	Investment Technology	235,000	8,324			
976391-30-0	Winthrop Realty Trust		.09/30/2011	Investment Technology	235,000	2,109			
981811-10-2	Worthington Industries Inc		.09/01/2011	Various	1,500,000	28,068			
98956P-10-2	Zimmer Holdings Inc		.09/30/2011	Investment Technology	160,000	8,562			
00450A-10-5	Arch Capital Group Ltd		.09/30/2011	Investment Technology	175,000	5,732			
047791-10-1	Ingersoll-Rand PLC		.08/31/2011	Citigroup Global	300,000	10,098			
733174-10-6	Popular Inc	F.	.09/30/2011	Investment Technology	1,050,000	1,685			
00585R-10-6	Assured Guaranty Ltd	F.	.09/30/2011	Various	2,495,000	27,246			
G1151C-10-1	Accenture PLC CL A	F.	.09/30/2011	Various	540,000	31,411			
G39300-10-1	Global Sources Ltd	F.	.09/30/2011	Various	1,290,000	10,484			
G9618E-10-7	White Mountains Ins Grp Ltd	F.	.08/09/2011	Instinet	5,000	1,937			
H0023R-10-5	ACE Ltd	F.	.09/30/2011	Investment Technology	140,000	8,485			
P8744Y-10-2	Steiner Leisure Ltd	F.	.09/30/2011	Various	435,000	17,933			
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)							2,886,570	XXX	XXX
Common Stocks - Mutual Funds									
04314H-85-7	Artisan Intl Val Fund Instl Shares		.09/30/2011	Artisan Funds	42,607,580				
29875E-10-0	American EuroPacific Growth Fd Cl F-2		.09/30/2011	Fidelity Investments	14,606,050	500,000			A
78467Y-10-7	SPDR S&P MidCap 400 ETF Tr Exc Traded Fund		.09/30/2011	Investment Technology	330,000	46,906			L
9299999. Common Stocks - Mutual Funds							1,546,906	XXX	XXX
9799997. Total - Common Stocks - Part 3							4,433,476	XXX	XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX
9799999. Total - Common Stocks							4,433,476	XXX	XXX
9899999. Total - Preferred and Common Stocks							4,433,476	XXX	XXX
9999999 - Totals							22,700,711	XXX	23,672

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

E04.3

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
..313560-BR-3	Federal National Mtg Assn	0.500%	08/09/13	..09/19/2011	J P Morgan	..1,454,736	..1,450,000	..1,448,890			..122		..122		..1,449,011			..5,725	..5,725	..1,873	..08/09/2013	1
..313560-CM-3	Federal National Mtg Assn	1.250%	09/28/16	..09/27/2011	J P Morgan	..348,775	..350,000	..350,739			..(1)		..(1)		..350,738			..(1,963)	..(1,963)	..474	..09/28/2016	1
..3620A8-MT-7	GNMA Pool #722270	5.000%	09/15/39	..09/01/2011	Paydown	..20,715	..20,715	..21,232			..(510)		..(510)		..20,715					..752	..09/15/2039	1
..362195-ZZ-8	GNMA Pool #268161	10.250%	02/15/17	..09/01/2011	Paydown	..15,698	..15,698	..16,621			..(491)		..(491)		..15,698					..1,073	..02/15/2017	1
..362905-RR-4	GNMA Pool #616196	5.500%	01/15/24	..09/01/2011	Paydown	..8,109	..8,109	..8,454			..(249)		..(249)		..8,109					..297	..01/15/2024	1
..362965-E3-5	GNMA Pool #699554	5.000%	11/15/38	..09/01/2011	Paydown	..19,233	..19,233	..19,028			..(204)		..(204)		..19,233					..651	..11/15/2038	1
..362965-JS-4	GNMA Pool #704173	5.000%	01/15/39	..09/01/2011	Paydown	..17,895	..17,895	..18,552			..(646)		..(646)		..17,895					..600	..01/15/2039	1
..362974-AT-0	GNMA Pool #705718	5.000%	01/15/39	..09/01/2011	Paydown	..75,167	..75,167	..77,982			..(2,715)		..(2,715)		..75,167					..2,443	..01/15/2039	1
..38373A-D9-4	Gov Natl Mtg Assn CMO	4.000%	08/20/39	..09/01/2011	Paydown	..17,198	..17,198	..17,404			..(201)		..(201)		..17,198					..463	..10/20/2023	1
..912828-GN-4	U S Treasury Notes TIPS	2.000%	04/15/12	..07/18/2011	RBC Capital Markets	..880,016	..775,000	..827,577			..(28,244)		..(3,891)		..811,634			..68,381	..68,381	..12,901	..04/15/2012	1
..912828-MF-4	U S Treasury Notes TIPS	1.375%	01/15/20	..08/24/2011	Bank Of America	..1,403,323	..1,200,000	..1,280,866			..(2,672)		..(2,672)		..1,278,194			..125,129	..125,129	..10,518	..01/15/2020	1
..912828-NM-8	U S Treasury Notes TIPS	1.250%	07/15/20	..08/24/2011	BNP	..1,954,648	..1,700,000	..1,775,620			..(3,989)		..(3,989)		..1,770,690			..183,958	..183,958	..19,387	..07/15/2020	1
..912828-RG-6	U S Treasury Notes	2.125%	08/15/21	..09/27/2011	Various	..3,392,975	..3,360,000	..3,339,538			..88		..88		..3,339,626			..53,348	..53,348	..6,014	..08/15/2021	1
..059999. Bonds - U.S. Governments						9,608,486	9,009,015	9,202,446	2,013,142	(29,948)	(14,952)			(44,900)		9,173,908		434,578	434,578	57,446	XXX	XXX
Bonds - U.S. States, Territories and Possessions																						
..646039-AQ-0	New Jersey St Ser H	5.250%	07/01/11	..07/01/2011	Maturity	1,000,000	1,000,000	1,107,150	1,006,566		(6,566)		(6,566)		1,000,000					..52,500	..07/01/2011	1FE
..179999. Bonds - U.S. States, Territories and Possessions						1,000,000	1,000,000	1,107,150	1,006,566		(6,566)		(6,566)		1,000,000					..52,500	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
..49474E-RD-7	King Cnty WA Harborview Md Ctr	5.000%	..08/11/2011	Pershing		556,435	500,000	543,025	530,481		(5,327)		(5,327)		525,154			31,281	31,281	17,639	..12/01/2016	1FE
..249999. Bonds - U.S. Political Subdivisions of States, Territories and Possessions						556,435	500,000	543,025	530,481		(5,327)		(5,327)		525,154			31,281	31,281	17,639	XXX	XXX
Bonds - U.S. Special Revenues																						
..3128MB-X6-9	FHLMC Pool #612021	4.500%	07/01/23	..09/01/2011	Paydown	..93,636	..93,636	..89,461	..89,652		..3,983		..3,983		..93,636					..2,833	..07/01/2023	1
..3128MB-XQ-5	FHLMC Pool #613187	4.500%	06/01/23	..09/01/2011	Paydown	..70,059	..70,059	..67,191	..67,354		..2,704		..2,704		..70,059					..2,169	..06/01/2023	1
..3128MC-GZ-2	FHLMC Pool #G13616	4.500%	07/01/24	..09/01/2011	Paydown	..40,694	..40,694	..41,469	..41,437		(743)		(743)		..40,694					..1,246	..07/01/2024	1
..3128PL-CS-9	FHLMC Pool #J08181	4.500%	06/01/23	..09/01/2011	Paydown	..106,627	..106,627	..102,262	..102,497		..4,130		..4,130		..106,627					..3,145	..06/01/2023	1
..3128PM-6D-7	FHLMC Pool #J098688	4.500%	06/01/24	..09/01/2011	Paydown	..127,832	..127,832	..130,988	..130,809		(2,978)		(2,978)		..127,832					..3,927	..06/01/2024	1
..3128PQ-FE-6	FHLMC Pool #J11065	4.500%	10/01/24	..09/01/2011	Paydown	..76,604	..76,604	..79,525	..79,358		(2,754)		(2,754)		..76,604					..2,430	..10/01/2024	1
..312944-FE-6	FHLMC Pool #955655	4.000%	12/01/40	..09/01/2011	Paydown	..40,137	..40,137	..39,511	..39,512		..625		..625		..40,137					..1,102	..12/01/2040	1
..312944-VQ-1	FHLMC Pool #980233	4.000%	01/01/41	..09/01/2011	Paydown	..156,843	..156,843	..156,193			..649		..649		..156,843					..4,096	..01/01/2041	1
..312988-KQ-0	FHLMC Pool #B70303	5.000%	02/01/34	..09/01/2011	Paydown	..162,681	..162,681	..163,901	..163,785		(1,104)		(1,104)		..162,681					..6,084	..02/01/2034	1
..313640-MB-0	Fed Natl Mtg Assn CMO	4.500%	05/26/36	..09/27/2011	Suntrust Cap Mkts Inc	..408,067	..386,335	..407,825			(758)		(758)		..407,067					..4,250	..05/25/2020	1
..313640-MB-0	Fed Natl Mtg Assn CMO	4.500%	06/25/36	..09/01/2011	Paydown	..13,665	..13,665	..14,425			(760)		(760)		..13,665					..79	..05/25/2020	1
..313960-F2-0	Fed Natl Mtg Assn CMO	4.000%	04/25/27	..09/01/2011	Paydown	..41,549	..41,549	..42,022	..41,927		(378)		(378)		..41,549					..1,121	..10/25/2015	1
..313971-YR-4	Fed Natl Mtg Assn CMO	3.500%	12/25/20	..09/27/2011	Keybanc Capital Mrkt	..1,440,993	..1,383,077	..1,450,718			(13,184)		(13,184)		..1,437,534					..3,460	..11/25/2012	1
..313971-YR-4	Fed Natl Mtg Assn CMO	3.500%	12/25/20	..09/01/2011	Paydown	..79,396	..79,396	..83,279			(3,883)		(3,883)		..79,396					..357	..11/25/2012	1
..31412U-L7-3	FNMA Pool #935150	4.500%	04/01/24	..09/01/2011	Paydown	..31,528	..31,528	..32,809	..32,728		(1,200)		(1,200)		..31,528					..888	..04/01/2024	1
..31412V-BJ-6	FNMA Pool #935741	4.500%	10/01/24	..09/01/2011	Paydown	..107,461	..107,461	..111,894	..111,627		(4,166)		(4,166)		..107,461					..3,341	..10/01/2024	1
..31414P-M2-2	FNMA Pool #972077	4.500%	02/01/23	..09/01/2011	Paydown	..114,366	..114,366	..117,591	..117,383		(3,017)		(3,017)		..114,366					..3,235	..02/01/2023	1
..31415C-NH-6	FNMA Pool #982892	4.500%	05/25/23	..09/01/2011	Paydown	..107,557	..107,557	..103,515	..103,591		..966		..966		..107,557					..3,209	..05/25/2023	1
..31415M-4F-9	FNMA Pool #984722	4.500%	06/25/23	..09/01/2011	Paydown	..90,755	..90,755	..87,763	..87,913		..2,841		..2,841		..90,755					..2,791	..06/25/2023	1
..31416T-JN-0	FNMA Pool #AA9268	4.000%	07/01/24	..09/01/2011	Paydown	..22,396	..22,396	..22,203	..22,212		..184		..184		..22,396					..604	..07/01/2024	1
..31417Y-IIJ-2	FNMA Pool #MA0648	3.500%	02/01/26	..07/26/2011	Jefferies & Co	..3,448,539	..3,362,891	..3,390,740			(1,095)		(1,095)		..3,389,645			..58,895	..58,895	..67,678	..02/01/2026	1
..31417Y-IIJ-2	FNMA Pool #MA0648	3.500%	02/01/26	..09/01/2011	Paydown	..191,482	..191,482	..193,068			(1,586)		(1,586)		..191,482					..3,789	..02/01/2026	1
..319999. Bonds - U.S. Special Revenues						6,972,865	6,807,571	6,928,352	1,231,785		(18,522)		(18,522)		6,909,512			63,354	63,354	130,208	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
..191219-BT-0	Coca Cola Enterprises Inc	7.375%	03/03/14	..08/22/2011	Taxable Exchange	..1,454,600	..1,250,000	..1,468,525	..1,411,766		(31,432)		(31,									

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks							XXX														XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																							
.002824-10-0	Abbott Laboratories		09/30/2011	BNY Mellon	450,000		23,413		22,180	21,560	.620				.620			22,180		.1,233	.1,233	.630	
.018581-10-8	Alliance Data Systems Corp		07/25/2011	Morgan Stanley	115,000		11,376		6,453	8,168	-(1,715)				-(1,715)			6,453		4,923	4,923		L
.031162-10-0	Amgen Inc		09/30/2011	BNY Mellon	40,000		2,220		2,206	2,196	.10			.10			2,206		.13	.13	.11	L	
.04621X-10-8	Assurant Inc		09/30/2011	BNY Mellon	85,000		3,066		3,235	3,274	-(39)				-(39)			3,235		-(169)	-(169)	.44	L
.060505-10-4	Bank Amer Corp		08/31/2011	Citigroup Global	10,000		.82		135	133	.2			.2			135		.54	.54		L	
.063671-10-1	Bank Of Montreal		07/06/2011	Cash Adjustment	0.000		9		6								6		3	3		L	
.064058-10-0	Bank of NY Mellon Corp		08/08/2011	Barclays Capital	5,536,000		125,137		153,039	161,322	-(13,787)				-(13,787)			153,039		-(27,903)	-(27,903)	.1,895	L
.071813-10-9	Baxter Intl Inc		09/30/2011	BNY Mellon	120,000		6,797		5,819	6,074	-(255)				-(255)			5,819		.977	.977	.112	L
.126408-10-3	CSX Corp		07/01/2011	Investment Technology	0.000				4,603		-(106)		4,708		4,603		4,603		(4,603)	(4,603)	.99	L	
.12686C-10-9	Cable Vision System CL A		07/01/2011	Spin Off	0.000		2,300		2,300	2,228	.72			.72			2,300					L	
.165167-10-7	Chesapeake Energy Corp		07/29/2011	Citigroup Global	200,000		6,944		5,752	5,182	.570				.570			5,752		1,192	1,192	.48	L
.17275R-10-2	Cisco Systems Inc		09/30/2011	BNY Mellon	820,000		12,812		13,366	16,589	(3,223)				(3,223)			13,366		(554)	(554)	.98	L
.205887-10-2	ConAgra Inc		09/30/2011	BNY Mellon	580,000		14,184		13,215	13,096	.119				.119			13,215		.968	.968	.400	L
.25470F-10-4	Discovery Communications Inc CL A		08/31/2011	Citigroup Global	240,000		10,069		8,875	10,008	-(1,133)				-(1,133)			8,875		1,194	1,194		L
.263534-10-9	Du Pont De Nemours		08/31/2011	Citigroup Global	50,000		2,420		1,684	2,494	(811)				(811)			1,684		.736	.736	.62	L
.283677-85-4	El Paso Electric Co		08/10/2011	Various	600,000		20,081		12,880	16,518	(3,638)				(3,638)			12,880		7,201	7,201	.132	L
.29266R-10-8	Energizer Holdings Inc		09/07/2011	Merrill Lynch	305,000		22,127		21,323								21,323		.804	.804		L	
.29476L-10-7	Equity Residential Properties		07/29/2011	Citigroup Global	50,000		3,094		1,689	2,598	(909)				(909)			1,689		1,405	1,405	.57	L
.302563-10-1	FPIC Insurance Group Inc		07/12/2011	Merrill Lynch	500,000		20,880		12,575	18,480	(5,905)				(5,905)			12,575		8,304	8,304		L
.31847R-10-2	First American Corp		07/28/2011	Investment Technology	530,000		8,378		9,677	7,918	1,759				1,759			9,677		(1,299)	(1,299)	.95	L
.343496-10-1	Flowers Foods Inc		07/27/2011	Corp Reorg/Merger	1,000		.11		8	9	.11				.11			8		.3	.3		L
.370534-10-4	General Mills		09/30/2011	BNY Mellon	500,000		19,441		14,378	17,795	(3,417)				(3,417)			14,378		5,063	5,063	.433	L
.37244E-10-7	Genon Energy Inc		09/27/2011	Merrill Lynch	800,000		2,558		3,202	3,048	.154				.154			3,202		(644)	(644)		L
.427096-50-8	Hercules Tech Growth Cap Inc		09/27/2011	Credit Suisse	300,000		2,754		1,536	3,108	(1,572)				(1,572)			1,536		1,218	1,218	.326	L
.459200-10-1	IBI Corp		09/30/2011	BNY Mellon	170,000		30,227		27,902								27,902		2,325	2,325	.255	L	
.46625H-10-0	J P Morgan Chase & Co		09/23/2011	Various	3,088,000		90,036		134,844	130,993	.3,851				.3,851			134,844		(44,808)	(44,808)	.1,698	L
.478160-10-4	Johnson & Johnson		09/30/2011	BNY Mellon	135,000		8,695		8,240	8,350	(110)				(110)			8,240		.454	.454	.227	L
.494568-10-3	Kimberly Clark		09/30/2011	BNY Mellon	300,000		21,435		19,858	18,912	.946				.946			19,858		1,577	1,577	.618	L
.49460W-20-8	Kinetic Concepts Inc		08/03/2011	Merrill Lynch	200,000		13,262		4,220	8,376	(4,156)				(4,156)			4,220		.9,041	.9,041		L
.53635B-10-7	Liquidity Services Inc		09/01/2011	Goldman Sachs	290,000		9,030		3,175	4,075	(900)				(900)			3,175		.5,855	.5,855		L
.540424-10-8	Loews Corp		07/29/2011	Citigroup Global	260,000		10,400		10,958	10,117	.841				.841			10,958		(558)	(558)	.33	L
.565849-10-6	Marathon Oil Corp		06/27/2011	Spin Off	0.000		5,870		5,870	7,346	(1,476)				(1,476)			5,870					L
.571837-10-3	Marshall & Ilsley		07/06/2011	Tax Free Exchange	200,000		1,090		1,090	1,384	(294)				(294)			1,090				.4	L
.577081-10-2	Mattel Inc		09/30/2011	BNY Mellon	355,000		9,356		8,711								8,711		.645	.645	.163	L	
.580135-10-1	McDonalds Corp		09/30/2011	Various	400,000		34,697		17,822	30,704	(12,882)				(12,882)			17,822		16,874	16,874	.567	L
.594918-10-4	Microsoft Corp		09/30/2011	Various	2,130,000		55,676		59,476	59,470	.6			.6			59,476		(3,800)	(3,800)	.888	L	
.637640-10-3	National Semiconductor Corp		09/27/2011	Corp Reorg/Merger	220,000		5,500		2,259	3,027	(768)				(768)			2,259		3,241	3,241		L
.742718-10-9	Procter & Gamble Co		09/30/2011	Various	300,000		19,247		14,485	19,299	(4,814)				(4,814)			14,485		4,762	4,762	.460	L
.742962-10-3	PrivateBancorp Inc		07/01/2011	Merrill Lynch	200,000		2,810		2,761	2,876	(115)				(115)			2,761		.49	.49	.4	L
.744573-10-6	Public Service Enterprise Grp		08/31/2011	Citigroup Global	270,000		9,110		7,957	8,589	(632)				(632)			7,957		1,153	1,153	.185	L
.751028-10-7	Ralcorp Holdings Inc		07/15/2011	Credit Suisse	270,000		22,973		16,571	17,553	(982)				(982)			16,571		6,402	6,402		L
.755111-50-7	Raytheon Co		08/08/2011	Various	3,225,000		130,296		161,114	133,228	10,534				10,534			161,114		(30,818)	(30,818)	.3,701	L
.761624-10-5	REX American Resources Corp		08/02/2011	Merrill Lynch	50,000		.891		817														

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value (Decrease)	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 Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
29875E-10-0	American EuroPacific Growth Fd Cl F-2	.....	08/23/2011	Fidelity Investments	26,789,000	.....	1,000,000	.....	1,032,195	.....	1,107,191	.....	(74,996)	.....	.....	(74,996)	.....	.....	1,032,195	.....	(32,195)	.....	.....
9299999. Common Stocks - Mutual Funds						1,000,000	XXX	1,032,195	1,107,191	(74,996)			(74,996)			1,032,195			(32,195)	(32,195)		XXX	XXX
9799997. Total - Common Stocks - Part 4						2,007,945	XXX	2,044,112	2,043,058	(148,337)	4,708		(143,628)			2,044,111			(36,172)	(36,172)	13,633	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,007,945	XXX	2,044,112	2,043,058	(148,337)	4,708		(143,628)			2,044,111			(36,172)	(36,172)	13,633	XXX	XXX
9899999. Total - Preferred and Common Stocks						2,007,945	XXX	2,044,112	2,043,058	(148,337)	4,708		(143,628)			2,044,111			(36,172)	(36,172)	13,633	XXX	XXX
9999999 - Totals						24,472,193	XXX	24,105,479	20,954,670	(178,285)	(83,423)		(261,707)			23,739,559			732,629	732,629	472,100	XXX	XXX

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

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

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

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

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

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 NAIC Designation/ Market Indicator	4 Fair Value	5 Book/Adjusted Carrying Value	6 Maturity Dates
0599999. Total - U.S. Government Bonds					XXX
1099999. Total - All Other Government Bonds					XXX
1799999. Total - U.S. States, Territories and Possessions Bonds					XXX
2499999. Total - U.S. Political Subdivisions Bonds					XXX
3199999. Total - U.S. Special Revenues Bonds					XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					XXX
4199999. Total - Credit Tenant Loans					XXX
4899999. Total - Hybrid Securities					XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					XXX
7799999. Total - Issuer Obligations					XXX
7899999. Total - Residential Mortgage-Backed Securities					XXX
7999999. Total - Commercial Mortgage-Backed Securities					XXX
8099999. Total - Other Loan-Backed and Structured Securities					XXX
8399999. Total Bonds					XXX
8999999. Total - Preferred Stocks					XXX
58554-10-6 Mellon GSL DBT II Collateral Fund Series			3,787,452	3,787,452	
9399999. Common Stocks - Money Market Mutual Funds			3,787,452	3,787,452	XXX
9799999. Total - Common Stocks			3,787,452	3,787,452	XXX
9899999. Total - Preferred and Common Stocks			3,787,452	3,787,452	XXX
9999999 - Totals			3,787,452	3,787,452	XXX

General Interrogatory:

1. Total activity for the year to date Fair Value \$ 3,787,452 Book/Adjusted Carrying Value \$ 3,787,452
2. Average balance for the year to date Fair Value \$ 9,636,009 Book/Adjusted Carrying Value \$ 9,636,009
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ 3,787,452 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

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

General Interrogatory:

1. Total activity for the year to date Fair Value \$ Book/Adjusted Carrying Value \$
2. Average balance for the year to date Fair Value \$ Book/Adjusted Carrying Value \$
3. Grand Total Schedule DL Part 1 and Part 2 Fair Value \$ Book/Adjusted Carrying Value \$

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
PNC Bank Columbus, OH					(2,267,348)	(1,298,476)	(1,442,137)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			273,935	256,442	251,937	XXX
0199999. Totals - Open Depositories	XXX	XXX			(1,993,414)	(1,042,034)	(1,190,200)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(1,993,414)	(1,042,034)	(1,190,200)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	1,000	1,000	1,000	XXX
0599999. Total - Cash	XXX	XXX			(1,992,414)	(1,041,034)	(1,189,200)	XXX

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

NONE