



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Motorists Mutual Insurance Company

NAIC Group Code 0291 0291 NAIC Company Code 14621 Employer's ID Number 31-4259550
(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 11/08/1928 Commenced Business 11/27/1928

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 & COO	<u>David Lynn Kaufman</u>

OTHER

<u>Grady Brendan Campbell</u> Senior VP, Marketing Services & Personal Lines	<u>Charles Robert Gaskill</u> Senior VP, General Counsel	<u>Charles Donovan Stapleton</u> Senior VP, Commercial Lines & Affiliate Operations
<u>Charles Arthur Wickert</u> Senior VP, Corporate Services		

DIRECTORS OR TRUSTEES

<u>John Jacob Bishop</u>	<u>Larry Lee Forrester</u>	<u>Archie Mason Griffin</u>
<u>Susan Elizabeth Haack</u>	<u>Sandra Werth Harbrecht</u>	<u>David Lynn Kaufman</u>
<u>Robert Lee McCracken</u>	<u>Thomas Charles Ogg</u>	<u>Robert Charles Smith</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 []

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	633,535,273		633,535,273	668,373,067
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	171,434,312	3,068	171,431,244	188,060,109
3. Mortgage loans on real estate:				
3.1 First liens	627,757		627,757	641,208
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	25,542,729		25,542,729	25,472,793
4.2 Properties held for the production of income (less \$ 0 encumbrances)	720,215		720,215	733,662
4.3 Properties held for sale (less \$ 0 encumbrances)	135,344		135,344	135,344
5. Cash (\$ (19,999,055), cash equivalents (\$ 0) and short-term investments (\$ 41,757,873)	21,758,818		21,758,818	2,147,003
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	104,160,322		104,160,322	104,036,419
9. Receivables for securities	264		264	2,971
10. Securities lending reinvested collateral assets	17,698,652		17,698,652	
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	975,613,685	3,068	975,610,617	989,602,576
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	5,609,227		5,609,227	7,272,319
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	18,178,082	10,305	18,167,777	24,791,272
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ (120,000) earned but unbilled premiums)	88,707,840	626,568	88,081,273	86,885,021
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	18,743,996		18,743,996	17,945,498
16.2 Funds held by or deposited with reinsured companies	73,234,384		73,234,384	88,535,955
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	1,367,080		1,367,080	
18.2 Net deferred tax asset	42,879,618		42,879,618	33,971,829
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	6,139,581	3,169,833	2,969,748	4,350,719
21. Furniture and equipment, including health care delivery assets (\$ 0)	3,244,703	3,244,703		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,772,567		1,772,567	3,226,291
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	66,452,481	35,375,293	31,077,187	36,259,078
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,301,943,244	42,429,770	1,259,513,474	1,292,840,558
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,301,943,244	42,429,770	1,259,513,474	1,292,840,558
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. ICOLI cash surrender value	27,655,449		27,655,449	32,514,557
2502. Pooled general expenses receivable	3,117,546		3,117,546	3,437,464
2503. Equities and deposits in pools and associations	304,192		304,192	307,057
2598. Summary of remaining write-ins for Line 25 from overflow page	35,375,293	35,375,293	31,077,187	36,259,078
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	66,452,481	35,375,293	31,077,187	36,259,078

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

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 107,019,040)	330,043,565	314,623,708
2. Reinsurance payable on paid losses and loss adjustment expenses	21,749,145	17,665,615
3. Loss adjustment expenses	93,608,071	94,512,507
4. Commissions payable, contingent commissions and other similar charges	10,978,636	15,157,921
5. Other expenses (excluding taxes, licenses and fees)	3,862,177	4,579,796
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,737,648	5,006,391
7.1 Current federal and foreign income taxes (including \$ 1,677,488 on realized capital gains (losses))		303,417
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 86,265,319 and including warranty reserves of \$ 0)	203,812,632	212,154,362
10. Advance premium	4,708,133	3,524,710
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	4,630,753	4,733,497
12. Ceded reinsurance premiums payable (net of ceding commissions)	14,478,468	15,408,542
13. Funds held by company under reinsurance treaties	47,684,384	52,600,348
14. Amounts withheld or retained by company for account of others	15,196,053	14,217,240
15. Remittances and items not allocated	1,142,049	1,093,606
16. Provision for reinsurance	35,599	35,599
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,059,794	1,571,987
20. Derivatives		
21. Payable for securities	8,159,385	66,908
22. Payable for securities lending	17,698,652	
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	47,996,048	32,262,149
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	830,581,192	789,518,304
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	830,581,192	789,518,304
29. Aggregate write-ins for special surplus funds	11,484,333	18,243,714
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)	417,447,949	485,078,540
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)	428,932,282	503,322,254
38. Totals (Page 2, Line 28, Col. 3)	1,259,513,474	1,292,840,558
DETAILS OF WRITE-INS		
2501. Pension plan obligations	41,822,151	23,068,858
2502. Pooled general expenses payable	4,623,251	6,305,663
2503. State surcharges payable	550,042	646,465
2598. Summary of remaining write-ins for Line 25 from overflow page	1,000,605	2,241,163
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	47,996,049	32,262,149
2901. Surplus from SSAP No. 10R	11,484,333	18,243,714
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)	11,484,333	18,243,714
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

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

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 304,810,311)	303,680,442	308,570,831	411,889,053
1.2 Assumed (written \$ 184,785,256)	197,712,168	211,444,057	288,050,810
1.3 Ceded (written \$ 153,712,941)	157,168,255	160,578,312	216,173,383
1.4 Net (written \$ 335,882,626)	344,224,356	359,436,576	483,766,480
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 257,309,434):			
2.1 Direct	209,923,600	189,829,615	239,039,675
2.2 Assumed	164,909,128	134,010,915	177,869,435
2.3 Ceded	123,014,381	95,724,442	126,108,493
2.4 Net	251,818,348	228,116,087	290,800,617
3. Loss adjustment expenses incurred	45,789,662	52,390,703	64,608,005
4. Other underwriting expenses incurred	116,757,104	128,839,621	172,373,858
5. Aggregate write-ins for underwriting deductions	(14,805)	(4,935)	(4,935)
6. Total underwriting deductions (Lines 2 through 5)	414,350,308	409,341,475	527,777,544
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(70,125,953)	(49,904,900)	(44,011,064)
INVESTMENT INCOME			
9. Net investment income earned	18,136,700	19,752,292	27,410,770
10. Net realized capital gains (losses) less capital gains tax of \$ 2,561,546	8,566,953	9,435,597	12,472,668
11. Net investment gain (loss) (Lines 9 + 10)	26,703,653	29,187,888	39,883,437
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 71,536 amount charged off \$ 668,920)	(597,384)	(664,303)	(1,073,577)
13. Finance and service charges not included in premiums	1,774,729	1,947,127	2,573,064
14. Aggregate write-ins for miscellaneous income	(4,844,302)	1,366,811	2,509,417
15. Total other income (Lines 12 through 14)	(3,666,956)	2,649,635	4,008,904
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(47,089,256)	(18,067,377)	(118,723)
17. Dividends to policyholders	3,963,369	4,741,920	6,464,602
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(51,052,625)	(22,809,297)	(6,583,325)
19. Federal and foreign income taxes incurred	(3,217,985)	(7,979,416)	(7,307,537)
20. Net income (Line 18 minus Line 19)(to Line 22)	(47,834,640)	(14,829,881)	724,212
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	503,322,254	487,488,338	487,488,338
22. Net income (from Line 20)	(47,834,640)	(14,829,881)	724,212
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (6,117,042)	(13,105,601)	1,715,608	19,734,137
25. Change in net unrealized foreign exchange capital gain (loss)	73,077	(101,445)	(195,556)
26. Change in net deferred income tax	(3,773,063)	(19,779,725)	59,114
27. Change in nonadmitted assets	9,230,267	2,120,210	(15,565,783)
28. Change in provision for reinsurance			350,933
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	(18,980,011)	(4,558,023)	10,726,859
38. Change in surplus as regards policyholders (Lines 22 through 37)	(74,389,972)	(35,433,256)	15,833,916
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	428,932,282	452,055,083	503,322,254
DETAILS OF WRITE-INS			
0501. Change in premium deficiency reserve	(14,805)	(4,935)	(4,935)
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)	(14,805)	(4,935)	(4,935)
1401. Gain / (loss) on equipment disposals	21,174	(7,764)	(10,205)
1402. Miscellaneous service fees	16,404	15,484	17,197
1403. Penalties and assessments	800	(4,575)	(4,575)
1498. Summary of remaining write-ins for Line 14 from overflow page	(4,882,680)	1,363,665	2,507,000
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(4,844,302)	1,366,811	2,509,417
3701. Change in surplus from SSAP No. 10R	(6,759,381)	(8,579,080)	9,664,634
3702. Net change in pension plan obligations	(12,220,630)	4,021,057	1,062,225
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(18,980,011)	(4,558,023)	10,726,859

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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	352,667,713	361,306,692	479,966,891
2. Net investment income	23,412,363	25,077,667	32,540,817
3. Miscellaneous income	(3,666,956)	2,649,635	4,008,904
4. Total (Lines 1 to 3)	372,413,119	389,033,994	516,516,612
5. Benefit and loss related payments	233,740,456	208,001,197	279,861,373
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	170,995,067	174,002,224	229,603,894
8. Dividends paid to policyholders	4,066,113	3,333,579	4,997,617
9. Federal and foreign income taxes paid (recovered) net of \$ 6,929,815 tax on capital gains (losses)	1,014,058	(245,124)	(10,264,537)
10. Total (Lines 5 through 9)	409,815,693	385,091,876	504,198,347
11. Net cash from operations (Line 4 minus Line 10)	(37,402,574)	3,942,118	12,318,265
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	247,801,067	380,165,574	446,890,599
12.2 Stocks	37,741,434	43,254,499	78,661,103
12.3 Mortgage loans	13,451	7,131	9,824
12.4 Real estate		548,752	759,565
12.5 Other invested assets	1,092,229	642,223	930,563
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(51)	(386,171)	(386,171)
12.7 Miscellaneous proceeds	212,910	(6,940,106)	277,925
12.8 Total investment proceeds (Lines 12.1 to 12.7)	286,861,041	417,291,901	527,143,407
13. Cost of investments acquired (long-term only):			
13.1 Bonds	209,397,079	339,850,773	418,134,498
13.2 Stocks	34,013,407	33,150,434	68,450,592
13.3 Mortgage loans			
13.4 Real estate	1,006,667	9,957,207	11,217,334
13.5 Other invested assets	2,973,038	11,310,104	13,043,763
13.6 Miscellaneous applications	(8,092,476)	(9,192,105)	110,736
13.7 Total investments acquired (Lines 13.1 to 13.6)	239,297,714	385,076,413	510,956,923
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)	47,563,326	32,215,488	16,186,484
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)	9,451,063	(35,467,237)	(35,732,807)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	9,451,063	(35,467,237)	(35,732,807)
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)	19,611,815	690,369	(7,228,058)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,147,003	9,375,060	9,375,060
19.2 End of period (Line 18 plus Line 19.1)	21,758,818	10,065,430	2,147,003

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

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STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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
29,510	2,580,980	1,425,815	10,049,668

- 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 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				
	Total	Quoted Prices in Active Markets for	Significant Other Observable	Significant Unobservable 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	120,198,293	116,630,293		3,568,000	
Parents, Subsidiaries and Affiliates	51,702,910	-		51,702,910	
Total Common Stocks	171,901,203	116,630,293		55,270,910	
Other invested assets	82,374,180			82,374,180	
Total assets at fair value	254,275,383	116,630,293		137,645,090	

- 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	-	-	53,634,975	81,769,698	135,404,672
Total gains or losses included in Net Income (realized)	-	-	-	-	-
Total gains or losses included in Surplus (unrealized)	-	-	1,636,035	(1,160,737)	475,298
Purchases, issuances, sales, and settlements	-	-	(100)	1,765,219	1,765,119
Transfers into Level 3	-	-	-	-	-
Transfers out of Level 3	-	-	-	-	-
Ending balance, September 30, 2011			55,270,910	82,374,180	137,645,090

- 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 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 \$11,484,579. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in 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 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?
 Ohio Department of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
 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 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 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)
23680	47-0698507	U.S. Insurers Odyssey America Reinsurance Corporation	CT	YES
.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

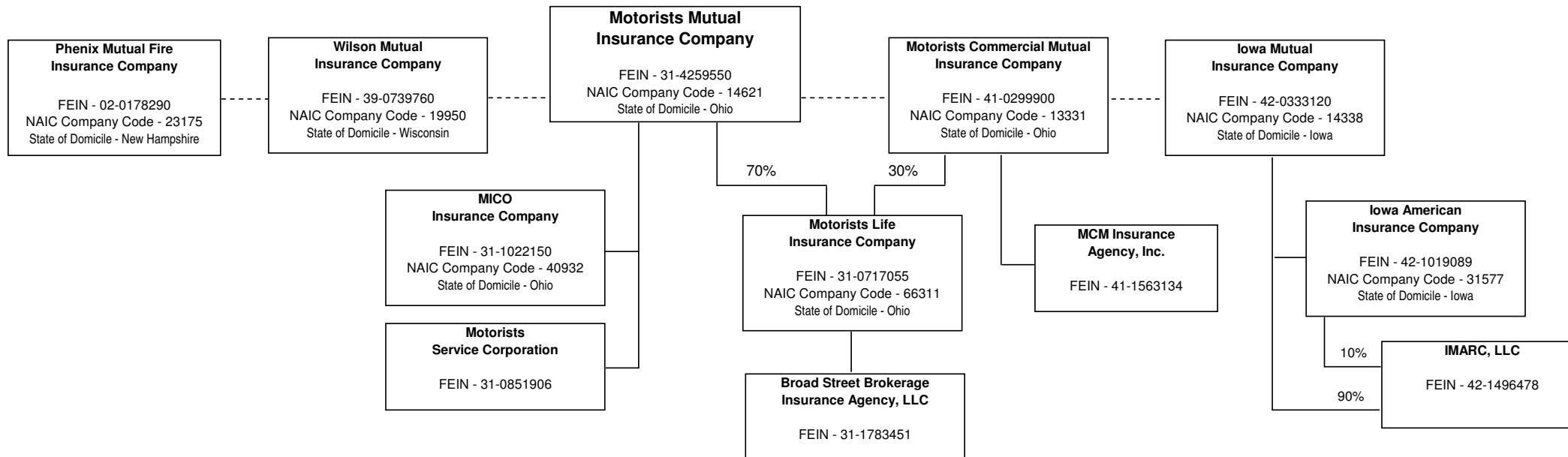
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	Q					
6. Colorado	CO	N					
7. Connecticut	CT	Q					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	Q					
15. Indiana	IN	L	33,729,233	35,160,821	21,252,879	20,064,676	30,496,519
16. Iowa	IA	Q					
17. Kansas	KS	N					
18. Kentucky	KY	L	33,885,392	34,996,095	18,873,900	14,982,443	28,366,886
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	Q					
23. Michigan	MI	L	3,483,991	2,685,129	2,487,615	2,436,932	4,254,502
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	Q					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	Q					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	Q					
34. North Carolina	NC	Q					
35. North Dakota	ND	N					
36. Ohio	OH	L	174,489,610	179,911,842	119,625,104	102,526,330	114,552,559
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	L	43,692,004	44,136,604	27,990,603	24,901,485	53,750,255
40. Rhode Island	RI	Q					
41. South Carolina	SC	N					
42. South Dakota	SD	Q					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	Q					
47. Virginia	VA	Q					
48. Washington	WA	N					
49. West Virginia	WV	L	15,530,081	15,424,890	7,632,456	8,413,561	9,314,339
50. Wisconsin	WI	Q					
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 6	304,810,311	312,315,380	197,862,557	173,325,427	240,735,058	240,530,560
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 Entity 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 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 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	2,661,197	1,606,536	60.4	50.1
2. Allied Lines	1,602,171	2,164,909	135.1	129.0
3. Farmowners multiple peril				
4. Homeowners multiple peril	65,146,908	63,561,780	97.6	79.0
5. Commercial multiple peril	26,655,898	20,591,205	77.2	64.7
6. Mortgage guaranty				
7. Ocean marine	251,134	95,469	38.0	39.2
8. Inland marine	7,557,428	3,079,827	40.8	33.6
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	1,458,340			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	13,728,690	11,515,477	83.9	48.0
17.1 Other liability - occurrence	31,234,276	13,682,224	43.8	70.1
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	2,179,627	1,368,514	62.8	11.6
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	59,244,452	31,027,774	52.4	55.9
19.3,19.4 Commercial auto liability	30,607,201	15,638,914	51.1	57.4
21. Auto physical damage	59,092,864	44,794,773	75.8	54.8
22. Aircraft (all perils)				
23. Fidelity	473,959	44,181	9.3	44.9
24. Surety				
26. Burglary and theft	168,945	(1,324)	(0.8)	21.9
27. Boiler and machinery	1,617,352	753,340	46.6	33.5
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	303,680,442	209,923,600	69.1	61.5
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	935,105	2,677,759	2,626,481	
2. Allied Lines	571,921	1,615,330	1,594,165	
3. Farmowners multiple peril				
4. Homeowners multiple peril	24,128,400	65,662,606	65,651,553	
5. Commercial multiple peril	8,464,768	26,522,609	27,150,364	
6. Mortgage guaranty				
8. Ocean marine	89,890	268,877	270,477	
9. Inland marine	2,484,182	7,588,150	7,955,523	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	488,085	1,430,646	1,532,447	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	4,158,368	14,156,118	15,122,726	
17.1 Other liability - occurrence	9,551,305	31,712,267	31,864,866	
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	524,764	2,103,298	2,175,309	
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	19,097,827	58,529,508	62,109,514	
19.3,19.4 Commercial auto liability	9,540,782	30,964,884	31,694,129	
21. Auto physical damage	19,300,205	59,314,135	60,200,768	
22. Aircraft (all perils)				
23. Fidelity	147,952	474,621	501,806	
24. Surety				
26. Burglary and theft	51,361	175,276	183,543	
27. Boiler and machinery	479,764	1,614,227	1,681,710	
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	100,014,679	304,810,311	312,315,380	
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 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	72,823	86,682	159,504	30,069	332	30,401	53,922	3,018	72,393	129,333	11,168	(10,939)	230
2. 2009	34,437	50,199	84,636	18,599	423	19,022	23,919	1,230	33,068	58,217	8,082	(15,478)	(7,397)
3. Subtotals 2009 + Prior	107,259	136,881	244,140	48,668	755	49,423	77,841	4,248	105,461	187,550	19,250	(26,417)	(7,167)
4. 2010	69,332	95,665	164,996	49,111	6,557	55,668	31,937	10,969	62,104	105,011	11,717	(16,034)	(4,318)
5. Subtotals 2010 + Prior	176,591	232,545	409,136	97,779	7,312	105,091	109,779	15,217	167,565	292,560	30,967	(42,451)	(11,485)
6. 2011	XXX	XXX	XXX	XXX	178,001	178,001	XXX	66,154	64,937	131,091	XXX	XXX	XXX
7. Totals	176,591	232,545	409,136	97,779	185,314	283,093	109,779	81,371	232,502	423,652	30,967	(42,451)	(11,485)
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
			503,322								1. 17.5	2. (18.3)	3. (2.8)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.3)

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS MUTUAL INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

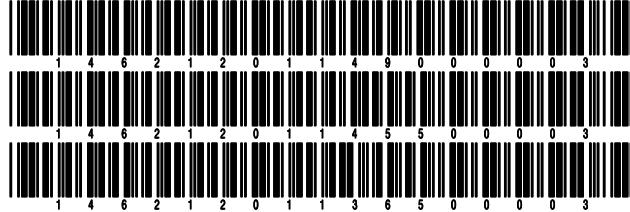
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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 pension	30,497,949	30,497,949		
2505. Automobiles	3,045,458	3,045,458		
2506. Prepaid post retirement health care	785,050	785,050		
2507. Prepaid expenses	467,519	467,519		
2508. Leasehold improvements	414,775	414,775		
2509. Tenant allowances	68,767	68,767		
2510. Miscellaneous receivables	68,355	68,355		
2511. Employee advances	27,420	27,420		
2597. Summary of remaining write-ins for Line 25 from overflow page	35,375,293	35,375,293		

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Escheatable funds	529,606	455,199
2505. Obligations in pools and associations	226,671	340,865
2506. Low income housing obligations	170,464	314,712
2507. Miscellaneous liabilities	54,512	83,566
2508. Premium deficiency reserve	9,870	24,675
2509. Tenant allowances payable	6,992	5,337
2510. Reinsurance assumed overhead payable	2,490	74,386
2511. Data center construction expenses payable		848,104
2512. Computer equipment payable		94,318
2597. Summary of remaining write-ins for Line 25 from overflow page	1,000,605	2,241,163

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. Interest on assets other than securities	16		
1405. Miscellaneous income or expense	(23,587)	1,580	(7,557)
1406. Change in ICOLI cash surrender value	(4,859,108)	1,362,085	2,514,557
1497. Summary of remaining write-ins for Line 14 from overflow page	(4,882,680)	1,363,665	2,507,000

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

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	26,341,799	16,927,476
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	455,025	10,236,734
2.2 Additional investment made after acquisition	551,642	980,600
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(10,504)
5. Deduct amounts received on disposals		759,565
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	950,179	1,032,942
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	26,398,288	26,341,799
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	26,398,288	26,341,799

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	641,208	651,032
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	0	0
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	13,451	9,824
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
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)	627,757	641,208
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	627,757	641,208
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	627,757	641,208

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	104,036,419	80,989,880
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	270,206	42,500
2.2 Additional investment made after acquisition	2,560,511	13,001,263
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(1,266,500)	11,911,574
6. Total gain (loss) on disposals	(454,042)	(862,347)
7. Deduct amounts received on disposals	1,092,229	850,894
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value	105,958	(195,556)
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)	104,160,322	104,036,419
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	104,160,322	104,036,419

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	856,438,727	868,142,101
2. Cost of bonds and stocks acquired	243,410,486	486,585,090
3. Accrual of discount	223,251	350,301
4. Unrealized valuation increase (decrease)	(17,988,830)	10,966,602
5. Total gain (loss) on disposals	11,370,267	19,809,669
6. Deduct consideration for bonds and stocks disposed of	285,542,501	525,551,702
7. Deduct amortization of premium	2,941,815	3,373,521
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		489,814
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	804,969,584	856,438,727
11. Deduct total nonadmitted amounts	3,068	5,551
12. Statement value at end of current period (Line 10 minus Line 11)	804,966,517	856,433,176

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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)	652,438,817	160,549,679	175,115,646	(1,237,495)	693,248,776	652,438,817	636,635,355	677,202,730
2. Class 2 (a)	38,209,205			448,587	2,545,845	38,209,205	38,657,792	7,430,428
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	690,648,022	160,549,679	175,115,646	(788,908)	695,794,621	690,648,022	675,293,147	684,633,158
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	690,648,022	160,549,679	175,115,646	(788,908)	695,794,621	690,648,022	675,293,147	684,633,158

(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

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

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	41,757,873	XXX	41,757,873	2,003	

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	15,260,091	18,558,333
2. Cost of short-term investments acquired	319,027,341	511,579,806
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(14,243)
6. Deduct consideration received on disposals	292,529,558	514,825,419
7. Deduct amortization of premium		38,387
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)	41,757,873	15,260,091
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	41,757,873	15,260,091

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	1,000,000	505,346
2. Cost of cash equivalents acquired		20,998,883
3. Accrual of discount		1,116
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(51)	
6. Deduct consideration received on disposals	999,949	20,504,940
7. Deduct amortization of premium		405
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)		1,000,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		1,000,000

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

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity	Columbus	OH	07/21/2011	Lithko Restoration Technologies				56,617
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity	Columbus	OH	08/08/2011	Lithko Restoration Technologies				73,713
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity	Columbus	OH	08/26/2011	William J Shaffer Assoc., Inc.				7,545
Miscellaneous building improvements on 21 story office tower & lot (141' x 282'), parking garage, and lot (474' x 100'), occupied by reporting entity	Columbus	OH	09/21/2011	William J Shaffer Assoc., Inc.				7,980
Land (.57 acres) and structure (4,344 sq ft)	Columbus	OH	08/04/2011	WestWater Company	455.025			
0199999. Acquired by Purchase					455.025			145,855
0399999 - Totals					455.025			145,855

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances Prior Year	8 Book/Adjusted Carrying Value Less Encumbrances	9 Current Year's Depreciation	10 Other Than Temp. Impairment Recognized	11 Current Year's Termination	12 Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value	14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State																	
0399999 - Totals																			

E01

NO

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

SCHEDULE B - PART 2

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

1 Loan Number	Location		4	5	6	7	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition		
3399999 - Totals								

NONE**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9+10+11)	13 Total Foreign Exchange Change in Book Value					
10001	Bettendorf	IA .....		.07/20/2009	.09/30/2011	317,813							1,389		1,389		
10002	Hopkinton	NH .....		.08/03/2009	.09/30/2011	323,395							4,957		4,957		
0299999. Mortgages with partial repayments						641,208							6,346		6,346		
0599999 - Totals						641,208							6,346		6,346		

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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									
Fixed or Variable Rate - Other Fixed Income - Unaffiliated												
1 Agency Loan		Cincinnati	OH	Private Placement		09/01/2011		39,000				
1 Agency Loan		Westerville	OH	Private Placement		09/21/2011		10,000				
1 Agency Loan		Leo	JN	Private Placement		08/18/2011		50,000				
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated												
Joint Venture Interests - Other Fixed Income - Unaffiliated												
HarbourVest Partners VIII Buyout Fund LP		Wilmington	DE	HarbourVest		03/29/2007	3	250,000			5,218,750	0.430
HIPPE V 2007 European Buyout Companion Fund LP		Wilmington	DE	HarbourVest		05/02/2007	3	194,495			2,126,723	2.360
1399999. Joint Venture Interests - Other Fixed Income - Unaffiliated												
Joint Venture Interests - Common Stock - Unaffiliated												
HarbourVest Partners VIII Venture Capital Fund LP		Wilmington	DE	HarbourVest		03/29/2007	1	105,000			1,032,500	0.170
1599999. Joint Venture Interests - Common Stock - Unaffiliated												
Joint Venture Interests - Other - Unaffiliated												
HarbourVest Partners VIII Mezzanine LP		Wilmington	DE	HarbourVest		03/29/2007	2	60,000			525,000	0.310
Park Street Capital Private Equity Fund VIII		Boston	MA	Park Street Capital		05/04/2007		250,000			1,425,000	1.680
1999999. Joint Venture Interests - Other - Unaffiliated												
3999999. Total - Unaffiliated												
4099999. Total - Affiliated												
4199999 - Totals												

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	9 Unrealized Valuation Increase (De- crease)	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Invest- ment Income
		3 City	4 State						10 Current Year's Other Than Temporary Impair- ment Recogn- ized	11 Capital- ized Deferred Interest and Other	12 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (9+10- 11+12)					
Fixed or Variable Rate - Other Fixed Income - Unaffiliated																		
1 Agency Loan	Painesville	OH	Private Placement	07/19/2007	07/31/2011		2,497								364	364		2
1 Agency Loan	Akron	OH	Private Placement	12/31/2009	08/31/2011		21,582								16,725	16,725		.112
1 Agency Loan	Cincinnati	OH	Private Placement	09/01/2011	09/30/2011		0								39,000	39,000		.0
1 Agency Loan	Middletown	OH	Private Placement	06/01/2010	09/30/2011		3,930								263	263		.67
1 Agency Loan	Bethel Park	PA	Private Placement	12/31/2009	09/30/2011		4,273								495	495		.63
1 Agency Loan	Leesburg	OH	Private Placement	12/31/2009	09/30/2011		5,050								586	586		.74
1 Agency Loan	Shiremanstown	PA	Private Placement	08/01/2009	09/30/2011		6,929								622	622		.83
1 Agency Loan	Connersville	IN	Private Placement	02/01/2009	09/30/2011		2,731								634	634		.26
1 Agency Loan	Strongsville	OH	Private Placement	08/01/2008	09/30/2011		4,343								676	676		.56
1 Agency Loan	Worthington	OH	Private Placement	11/01/2009	09/30/2011		5,995								761	761		.85
1 Agency Loan	Tell City	OH	Private Placement	02/01/2011	09/30/2011		0								843	843		.107
1 Agency Loan	Parker City	IN	Private Placement	12/31/2009	09/30/2011		7,338								851	851		.108
1 Agency Loan	Avon	OH	Private Placement	02/01/2011	09/30/2011		0								878	878		.111
1 Agency Loan	Charleston	WV	Private Placement	01/25/2010	09/30/2011		11,972								900	900		.199
1 Agency Loan	Aurora	IN	Private Placement	02/01/2009	09/30/2011		3,890								903	903		.37
1 Agency Loan	Independence	OH	Private Placement	11/17/2009	09/30/2011		11,398								912	912		.186
1 Agency Loan	North Canton	OH	Private Placement	01/05/2009	09/30/2011		8,407								975	975		.124
1 Agency Loan	Worthington	OH	Private Placement	10/24/2008	09/30/2011		10,213								1,184	1,184		.150
1 Agency Loan	New Lebanon	OH	Private Placement	06/01/2009	09/30/2011		7,531								1,320	1,320		.91
1 Agency Loan	Pittsburgh	PA	Private Placement	12/31/2009	09/30/2011		12,949								1,501	1,501		.91
1 Agency Loan	Elyria	OH	Private Placement	10/01/2009	09/30/2011		12,949								1,501	1,501		.91

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

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 Tempo- rary 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							
1 Agency Loan	Mt Sterling	KY		Private Placement	02/01/2000	09/30/2011	7,002						1,626						..66	
1 Agency Loan	Lexington	KY		Private Placement	09/01/2009	09/30/2011	79,828						1,660						1,236	
1 Agency Loan	Indianapolis	IN		Private Placement	02/01/2011	09/30/2011	0						2,408						306	
1 Agency Loan	Lexington	KY		Private Placement	12/31/2009	09/30/2011	7,534						2,416						.41	
1 Agency Loan	Lexington	KY		Private Placement	09/01/2009	09/30/2011	117,394						2,441						1,817	
1 Agency Loan	Independence	OH		Private Placement	02/01/2011	09/30/2011	0						2,521						320	
1 Agency Loan	Dry Ridge	KY		Private Placement	02/01/2009	09/30/2011	12,531						2,910						.118	
1 Agency Loan	Louisville	OH		Private Placement	12/31/2009	09/30/2011	28,057						3,253						.413	
1 Agency Loan	Worthington	OH		Private Placement	10/01/2007	09/30/2011	113,611						3,363						1,920	
1 Agency Loan	Brookville	OH		Private Placement	02/01/2009	09/30/2011	15,170						3,523						.143	
1 Agency Loan	Worthington	OH		Private Placement	02/01/2011	09/30/2011	0						4,212						.535	
1 Agency Loan	Westerville	OH		Private Placement	01/02/1997	09/30/2011	195,691						12,527						3,030	
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated							720,793							114,753						12,008
Joint Venture Interests - Other - Unaffiliated																				
	HarbourVest International Private Equity Partners V	Wilmington	DE	HarbourVest	03/29/2007	09/01/2011	0						195						0	
	HarbourVest Partners VIII - Mezzanine LP	Wilmington	DE	HarbourVest	03/29/2007	09/29/2011	758,792						27,832						0	
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	09/27/2011	2,934,186						100,000						0	
1999999. Joint Venture Interests - Other - Unaffiliated							3,692,978							128,027						0
All Other Low Income Housing Tax Credit - Unaffiliated																				
	5 Units LTD Partnership Boston Financial Institutional Tax Credits XVIII	Boston	MA	Investment Write Down	01/30/1998	09/30/2011	711,314						0						30,166	
	9.157509 WNC Institutional Tax Credit Fund Fund XXI	Irving	CA	Investment Write Down	03/28/2006	09/30/2011	4,793,094						0						(266,695)	
3599999. All Other Low Income Housing Tax Credit - Unaffiliated							5,504,408							0					0	
3999999. Total - Unaffiliated							9,918,180							242,780						12,008
4099999. Total - Affiliated							9,918,180							242,780						12,008
4199999 - Totals														242,780						12,008

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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									
912828-RC-6	U S Treasury Notes 2.125% 08/15/21		.08/24/2011	Goldman Sachs		9,839,711	9,900,000	5,717	1
05999999. Bonds - U.S. Governments						9,839,711	9,900,000	5,717	XXX
Bonds - U.S. Special Revenues									
313640-MB-0	Federal National Mtg Assn CMO 4.500% 06/25/36		.07/07/2011	Jefferies & Co		3,694,688	3,500,000	12,250	1
31374C-PC-7	Federal Home Loan Mtg Corp CMO 4.000% 09/15/40		.07/12/2011	Stifel Nicolaus & Co		1,034,576	.987,662	1,536	1
31397U-YR-4	Federal National Mtg Assn CMO 3.500% 12/25/20		.07/05/2011	Keybanc Capital Mrkt		1,278,331	1,218,728	829	1
3199999. Bonds - U.S. Special Revenues						6,007,594	5,706,390	14,616	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
06051G-EH-8	Bank of America Corp 5.000%05/13/21		.08/03/2011	Bank Of America		1,250,100	1,250,000	14,757	1
172967-FF-3	Citigroup Inc 5.375% 08/09/20		.08/11/2011	Deutsche Bank Secur		2,391,548	2,250,000	2,352	1
17305E-CH-6	Citibank Credit Card Issuance 4.900% 12/12/16		.08/11/2011	Barclays Capital		2,831,836	2,500,000	22,458	1
17305E-DE-2	Citibank Credit Card Issuance 5.300% 03/15/18		.08/10/2011	Citigroup Global		2,354,141	2,000,000	44,167	1
341099-CP-2	Florida Power Corp 3.100% 08/15/21		.08/15/2011	Barclays Capital		997,966	1,000,000	1	1
38141G-GO-1	Goldman Sachs Group Inc 5.250% 07/27/21		.08/02/2011	Morgan Stanley		1,283,788	1,250,000	1,458	1
41283N-AE-1	Harley-Davidson Motorcycle Tr 1.310% 03/15/15		.08/04/2011	Citigroup Global		999,893	1,000,000	12	1
46625H-HZ-6	J P Morgan Chase & Co 4.525% 05/10/21		.08/11/2011	J P Morgan		1,781,903	1,750,000	21,583	1
61747Y-DD-4	Morgan Stanley F 3.800% 04/29/16		.09/13/2011	Morgan Stanley		970,810	1,000,000	14,461	1
69351U-AP-8	PPL Electric Utilities 3.000% 09/15/21		.08/18/2011	J P Morgan		495,955	.500,000	1	1
837004-CE-8	South Carolina Electric & Gas 5.450% 02/01/41		.07/13/2011	Keybanc Capital Mrkt		2,640,375	2,500,000	64,719	1
927804-FB-5	Virginia Electric & Power Co 6.000% 05/15/37		.07/13/2011	Deutsche Bank Secur		2,291,920	2,000,000	21,000	1
949746-QU-8	Wells Fargo & Co New 3.676% 06/15/16		.09/09/2011	Wells Fargo Financial		2,117,080	2,000,000	36,556	1
404280-AK-5	HSBC Holdings PLC 5.100% 04/05/21	F	.08/11/2011	HSBC Securities Inc		2,925,038	2,750,000	51,035	1
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						25,332,347	23,750,000	294,546	XXX
8399997. Total - Bonds - Part 3						41,179,650	39,356,390	314,879	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						41,179,650	39,356,390	314,879	XXX
8999997. Total - Preferred Stocks - Part 3						XXX	XXX	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
000361-10-5	AAR Corp		.09/30/2011	Various		3,185,000	53,975		
001055-10-2	AFLAC Inc		.09/30/2011	Investment Technology		710,000	24,822		
00164V-10-3	AMC Networks Inc		.07/01/2011	Spin Off		237,500	9,077		
002535-30-0	Aaron's Inc		.09/30/2011	Investment Technology		1,460,000	37,338		
002824-10-0	Abbott Laboratories		.09/30/2011	Various		1,045,000	52,960		
009158-10-6	Air Products & Chemicals Inc		.09/30/2011	Various		1,740,000	135,503		
009363-10-2	Airgas Inc		.08/22/2011	Investment Technology		230,000	13,726		
017175-10-0	Alleghany Corp		.09/30/2011	Investment Technology		130,000	38,051		
017481-10-2	Allegiant Travel Co		.09/30/2011	Investment Technology		925,000	43,663		
018490-10-2	Allergan Inc		.08/22/2011	Investment Technology		320,000	23,190		
020002-10-1	Allstate Corp		.09/30/2011	Investment Technology		1,430,000	33,891		
022093-10-3	Altria Group Inc		.08/22/2011	Investment Technology		1,140,000	29,492		
025816-10-9	American Express Co		.09/30/2011	Various		10,900,000	507,168		
026874-78-4	American Intl Group Inc		.09/30/2011	Investment Technology		.910,000	19,984		
029912-20-1	American Tower Corp CL A		.09/30/2011	Investment Technology		.650,000	34,977		
03073E-10-5	AmerisourceBergen Corp		.09/30/2011	Investment Technology		.950,000	35,465		
031162-10-0	Amgen Inc		.09/30/2011	Various		1,800,000	.97,912		
032511-10-7	Anadarko Petroleum Corp		.09/30/2011	Various		4,920,000	325,208		
037389-10-3	Aon Corp		.09/30/2011	Investment Technology		.560,000	23,514		
037411-10-5	Apache Corp		.09/30/2011	Various		3,885,000	338,852		
037598-10-9	Apogee Enterprises Inc		.09/30/2011	Investment Technology		2,320,000	20,677		
037833-10-0	Apple Computer Inc		.09/30/2011	Investment Technology		.320,000	121,981		
044103-10-9	Ashford Hospitality Trust		.09/30/2011	Weeden & Co		2,900,000	.20,387		
04621X-10-8	Assurant Inc		.09/30/2011	Various		5,000,000	.172,561		
053015-10-3	Automatic Data Process		.08/22/2011	Investment Technology		.330,000	.15,414		
05508R-10-6	B&G Foods Inc		.09/30/2011	Various		3,085,000	.54,108		
055921-10-0	BMC Software Inc		.09/30/2011	Investment Technology		.590,000	.22,756		
071813-10-9	Baxter Intl Inc		.08/25/2011	Citigroup Global		1,025,000	.54,079		
084670-70-2	Berkshire Hathaway Inc CL B		.09/30/2011	Investment Technology		.860,000	.61,103		

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085789-10-5	Berry Petroleum Co CL A		.09/30/2011	Investment Technology	1,800,000	65,429			
089302-10-3	Big Lots Inc		.09/30/2011	Weeden & Co	700,000	24,388			
09062X-10-3	Biogen Idec Inc		.07/29/2011	Investment Technology	320,000	32,681			
109696-10-4	Brinks Co		.09/30/2011	Investment Technology	1,840,000	44,115			
111320-10-7	Broadcom Corp		.09/30/2011	Investment Technology	790,000	26,307			
11133T-10-3	Broadridge Financial Solutions		.09/30/2011	Investment Technology	975,000	20,177			
124830-10-0	CBL & Associates Properties		.09/30/2011	Weeden & Co	3,400,000	38,658			
12541W-20-9	C H Robinson Worldwide Inc		.07/29/2011	Investment Technology	340,000	24,636			
12561W-10-5	Cleco Corp New		.09/30/2011	Investment Technology	1,095,000	38,013			
12621E-10-3	CNO Financial Group Inc		.09/30/2011	Weeden & Co	13,200,000	71,544			
126349-10-9	CSG Systems International Inc		.09/30/2011	Investment Technology	1,885,000	24,513			
126408-10-3	CSX Corp		.07/29/2011	Investment Technology	2,150,000	53,083			
131193-10-4	Callaway Golf Co		.09/30/2011	Investment Technology	3,780,000	19,952			
14040H-10-5	Capital One Financial Corp		.09/30/2011	Investment Technology	340,000	13,478			
14170T-10-1	CareFusion Corp		.09/30/2011	Investment Technology	790,000	18,928			
144577-10-3	Carizzo Oil & Gas Inc		.09/30/2011	Investment Technology	1,030,000	22,683			
146229-10-9	Carter's Inc		.09/30/2011	Investment Technology	495,000	15,614			
147195-10-1	Cascade Corp		.09/30/2011	Weeden & Co	1,600,000	53,440			
149123-10-1	Caterpillar Inc		.09/30/2011	Investment Technology	550,000	40,618			
163731-10-2	Chemical Financial Corp		.09/30/2011	Investment Technology	1,800,000	27,784			
165303-10-8	Chesapeake Utilities Corp		.09/07/2011	Various	1,000,000	39,927			
166764-10-0	Chevron Corp		.09/30/2011	Investment Technology	1,120,000	105,966			
171232-10-1	Chubb Corp		.09/30/2011	Various	6,470,000	374,081			
171798-10-1	Cimarex Energy Co		.09/30/2011	Investment Technology	930,000	52,186			
17275R-10-2	Cisco Systems Inc		.09/30/2011	Various	730,000	11,361			
172967-42-4	Citigroup Inc		.09/30/2011	Investment Technology	1,560,000	39,983			
178566-10-5	City National Corp		.09/30/2011	Investment Technology	375,000	14,319			
191216-10-0	Coca Cola Co		.09/30/2011	Investment Technology	1,780,000	120,529			
192446-10-2	Cognizant Technology Solutions		.09/30/2011	Investment Technology	530,000	33,236			
205826-20-9	Comtech Telecommunications		.09/30/2011	Weeden & Co	3,300,000	92,730			
205887-10-2	Conagra Inc		.09/30/2011	Various	2,095,000	50,175			
21871D-10-3	CoreLogic Inc		.09/30/2011	Investment Technology	2,615,000	28,698			
22025Y-40-7	Corrections Corp of America		.09/30/2011	Investment Technology	3,175,000	72,184			
228903-10-0	Cryolife Inc		.09/30/2011	Investment Technology	800,000	3,618			
233331-10-7	DTE Energy Co		.09/30/2011	Investment Technology	450,000	22,064			
235851-10-2	Danaher Corp		.08/22/2011	Investment Technology	410,000	16,626			
23918K-10-8	DaVita Inc		.08/22/2011	Investment Technology	310,000	21,483			
244199-10-5	Deere & Co		.09/30/2011	Investment Technology	460,000	29,707			
247916-20-8	Denbury Resources Inc		.09/30/2011	Investment Technology	2,275,000	26,742			
25179M-10-3	Devon Energy Corp New		.09/30/2011	Various	7,340,000	441,450			
254687-10-6	Walt Disney Co		.09/30/2011	Investment Technology	320,000	9,654			
25470F-10-4	Discovery Communications Inc CL A		.09/30/2011	Investment Technology	560,000	21,073			
25490A-10-1	DirectTV CL A		.08/22/2011	Investment Technology	610,000	25,480			
260003-10-8	Dover Corp		.09/30/2011	Various	4,465,000	219,777			
26138E-10-9	Dr Pepper Snapple Group Inc		.08/22/2011	Investment Technology	330,000	11,827			
263534-10-9	Du Pont De Nemours		.08/22/2011	Investment Technology	430,000	18,847			
26817Q-50-6	Dynex Capital Inc		.09/30/2011	Weeden & Co	3,000,000	24,210			
26875P-10-1	EOG Resources Inc		.09/30/2011	Various	4,325,000	336,045			
26884L-10-9	EQT Corp		.08/22/2011	Investment Technology	420,000	21,785			
278058-10-2	Eaton Corp		.09/30/2011	Investment Technology	640,000	22,726			
291011-10-4	Emerson Electric Co		.09/30/2011	Investment Technology	830,000	34,296			
29266R-10-8	Energizer Holdings Inc		.09/30/2011	Various	2,880,000	203,902			
29364G-10-3	Entergy Corp		.09/30/2011	Investment Technology	620,000	41,106			
302182-10-0	Express Scripts Inc		.08/22/2011	Investment Technology	330,000	14,946			
30225Y-10-3	Exterran Holdings Inc		.09/30/2011	Investment Technology	1,535,000	15,294			
30231G-10-2	Exxon Mobil Corp		.09/30/2011	Various	1,740,000	125,662			
30249U-10-1	FMC Technologies Inc		.08/22/2011	Investment Technology	510,000	19,895			
307000-10-9	Family Dollar Stores		.08/22/2011	Investment Technology	400,000	19,112			
311900-10-4	Fastenal Co		.09/30/2011	Investment Technology	980,000	32,624			
313549-40-4	Federal-Mogul Corporation		.09/30/2011	Weeden & Co	4,800,000	71,069			
31847R-10-2	First American Corp		.09/30/2011	Investment Technology	490,000	6,450			
33582V-10-8	First Niagra Financial Group		.09/30/2011	Investment Technology	885,000	8,297			
343412-10-2	Fluor Corp		.09/30/2011	Various	4,775,000	283,352			

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343498-10-1	Flowers Foods Inc09/30/2011	Investment Technology3,230.000	.63,557			
346091-70-5	Forest Oil Corp .....		.09/30/2011	Investment Technology .....	.1,015.000	.14,672			
350060-10-9	LB Foster Co .....		.09/30/2011	Investment Technology .....	.800.000	.18,154			
356710-85-7	Freeport McMoran Copper .....		.09/30/2011	Investment Technology .....	.1,030.000	.44,891			
370334-10-4	General Mills .....		.08/25/2011	Citigroup Global .....	.760.000	.27,933			
38141G-10-4	Goldman Sachs Group Inc .....		.09/30/2011	Investment Technology .....	.350.000	.33,096			
382388-10-6	B F Goodrich Co .....		.09/30/2011	Investment Technology .....	.440.000	.39,548			
38259P-50-8	Google Inc CL A .....		.09/30/2011	Investment Technology .....	.110.000	.56,583			
384802-10-4	W W Grainger Inc .....		.08/22/2011	Investment Technology .....	.190.000	.25,211			
39153L-10-6	Greatbatch Inc .....		.09/30/2011	Various .....	.5,300.000	.107,055			
404132-10-2	HCC Insurance Holdings Inc .....		.09/30/2011	Investment Technology .....	.725.000	.19,968			
40414L-10-9	HCP Inc .....		.09/30/2011	Investment Technology .....	.500.000	.17,535			
406216-10-1	Halliburton Co .....		.09/30/2011	Investment Technology .....	.900.000	.27,477			
42217K-10-6	Health Care REIT Inc .....		.09/30/2011	Investment Technology .....	.590.000	.27,618			
427866-10-8	Hershey Foods Corp .....		.08/22/2011	Investment Technology .....	.500.000	.28,130			
42809H-10-7	Hess Corp .....		.09/30/2011	Investment Technology .....	.430.000	.22,562			
431571-10-8	Hillenbrand Inc .....		.09/30/2011	Investment Technology .....	.2,040.000	.38,248			
438516-10-6	Honeywell Intl Inc .....		.09/30/2011	Investment Technology .....	.890.000	.39,089			
440327-10-4	Horace Mann Educators Corp .....		.09/30/2011	Investment Technology .....	.2,220.000	.25,724			
440452-10-0	Hormel (Geo A) Company .....		.08/22/2011	Investment Technology .....	.450.000	.12,596			
443320-10-6	Hub Group Inc CL A .....		.09/30/2011	Various .....	.1,605.000	.48,380			
444859-10-2	Humana Inc .....		.09/30/2011	Investment Technology .....	.280.000	.20,367			
446150-10-4	Huntington Bancshares .....		.09/30/2011	Investment Technology .....	.5,100.000	.24,885			
45031U-10-1	IStar Financial Inc .....		.09/30/2011	Various .....	.13,695.000	.91,849			
452308-10-9	Illinois Tool Works .....		.09/30/2011	Various .....	.2,490.000	.106,803			
459200-10-1	IBM Corp .....		.09/30/2011	Investment Technology .....	.590.000	.104,524			
459506-10-1	Intl Flavors & Fragrances Inc .....		.08/22/2011	Investment Technology .....	.260.000	.13,876			
461202-10-3	Intuit Inc .....		.07/29/2011	Investment Technology .....	.700.000	.32,886			
462846-10-6	Iron Mountain Inc .....		.09/30/2011	Investment Technology .....	.520.000	.16,448			
46625H-10-0	J P Morgan Chase & Co .....		.09/30/2011	Various .....	.3,820.000	.132,870			
478160-10-4	Johnson & Johnson .....		.09/30/2011	Various .....	.1,875.000	.120,229			
48203R-10-4	Juniper Networks Inc .....		.09/30/2011	Various .....	.9,860.000	.184,042			
482480-10-0	KLA-Tencor Corp .....		.09/09/2011	Direct Access .....	.45.000	.1,576			
482686-10-2	K-Swiss Inc .....		.09/30/2011	Investment Technology .....	.2,570.000	.11,166			
486587-10-8	Kaydon Corp .....		.09/30/2011	Investment Technology .....	.515.000	.15,091			
489170-10-0	Kennametal Inc .....		.09/30/2011	Various .....	.3,310.000	.110,893			
518439-10-4	Estee Lauder Cos CL A .....		.08/22/2011	Investment Technology .....	.360.000	.31,856			
53219L-10-9	LifePoint Hospitals Inc .....		.09/30/2011	Investment Technology .....	.1,385.000	.51,625			
532716-10-7	Limited Inc .....		.09/30/2011	Investment Technology .....	.500.000	.19,260			
535678-10-6	Linear Technology .....		.09/30/2011	Various .....	.2,055.000	.55,367			
538034-10-9	Live Nation Entertainment Inc .....		.09/30/2011	Various .....	.10,940.000	.113,593			
544147-10-1	Lorillard Inc .....		.07/29/2011	Investment Technology .....	.450.000	.47,911			
56585A-10-2	Marathon Petroleum Corp .....		.06/27/2011	Spin Off .....	.1,200.000	.24,713			
571748-10-2	Marsh & McLennan Cos Inc .....		.09/30/2011	Various .....	.3,085.000	.84,504			
577081-10-2	Mattel Inc .....		.08/25/2011	Various .....	.4,580.000	.115,000			
579780-20-6	McCormick & Co .....		.08/22/2011	Investment Technology .....	.420.000	.18,795			
580135-10-1	McDonalds Corp .....		.09/30/2011	Various .....	.1,100.000	.96,902			
58155Q-10-3	McKesson HBOC Inc .....		.08/22/2011	Investment Technology .....	.280.000	.20,569			
584688-10-5	The Medicines Company .....		.08/18/2011	Various .....	.3,800.000	.55,124			
585055-10-6	Medtronic Inc .....		.09/30/2011	Various .....	.5,540.000	.187,291			
58933Y-10-5	Merck & Co Inc .....		.09/30/2011	Various .....	.4,630.000	.148,881			
594918-10-4	Microsoft Corp .....		.09/30/2011	BNY Mellon .....	.395.000	.9,988			
595017-10-4	Microchip Technology Inc .....		.09/30/2011	Investment Technology .....	.490.000	.15,249			
59522J-10-3	Mid-America Apartment Comm Inc .....		.09/30/2011	Investment Technology .....	.480.000	.29,359			
600551-20-4	Miller Industries Inc .....		.09/30/2011	Investment Technology .....	.1,200.000	.21,415			
61945C-10-3	The Mosaic Co .....		.09/30/2011	Investment Technology .....	.960.000	.47,021			
620097-10-5	Motorola Mobility Holdings Inc .....		.09/30/2011	Investment Technology .....	.590.000	.22,351			
626717-10-2	Murphy Oil Corp .....		.09/30/2011	Investment Technology .....	.420.000	.18,551			
62855J-10-4	Myriad Genetics Inc .....		.09/30/2011	Investment Technology .....	.2,800.000	.53,058			
629377-50-8	NRG Energy Inc .....		.09/30/2011	Investment Technology .....	.840.000	.17,825			
629579-10-3	Nacco Industries Inc .....		.09/30/2011	Various .....	.1,525.000	.107,309			
637071-10-1	National Oilwell Varco Inc .....		.09/30/2011	Investment Technology .....	.100.000	.5,123			
637138-10-8	National Penn Bancshares Inc09/30/2011	Investment Technology2,835.000	.19,958			

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64110D-10-4	NetApp Inc07/29/2011	Investment Technology370,000	.17,633			
654106-10-3	Nike Inc CL B09/30/2011	Various6,050,000	.495,910			
655844-10-8	Norfolk Southern Corp .....		.08/22/2011	Investment Technology .....	.250,000	.15,643			
664397-10-6	Northeast Utilities .....		.08/22/2011	Investment Technology .....	.560,000	.18,043			
67103H-10-7	O'Reilly Automotive Inc .....		.09/30/2011	Investment Technology .....	.370,000	.24,657			
674599-10-5	Occidental Petroleum Corp .....		.09/30/2011	Various .....	.5,615,000	.444,524			
680223-10-4	Old Republic Intl Corp .....		.09/30/2011	Investment Technology .....	.7,655,000	.69,609			
682680-10-3	ONEOK Inc .....		.08/22/2011	Investment Technology .....	.340,000	.22,226			
68389X-10-5	Oracle Corp .....		.09/30/2011	Investment Technology .....	.2,470,000	.71,013			
685564-10-6	Orbital Sciences Corp .....		.09/30/2011	Investment Technology .....	.7,100,000	.91,255			
693475-10-5	PNC Financial Services Grp .....		.09/30/2011	Various .....	.4,640,000	.216,082			
693506-10-7	PPG Industries .....		.09/30/2011	Various .....	.1,010,000	.71,891			
701081-10-1	Parker Drilling Co .....		.09/30/2011	Investment Technology .....	.21,400,000	.94,832			
701094-10-4	Parker-Hannifin .....		.09/30/2011	Various .....	.3,420,000	.223,091			
713448-10-8	Pepsico Inc .....		.09/30/2011	Various .....	.3,220,000	.201,809			
717081-10-3	Pfizer Inc .....		.09/30/2011	Various .....	.10,175,000	.182,666			
718172-10-9	Philip Morris Intl Inc .....		.09/30/2011	Investment Technology .....	.1,020,000	.63,638			
723787-10-7	Pioneer Natural Resources Co .....		.08/22/2011	Investment Technology .....	.150,000	.10,727			
74144T-10-8	T Rowe Price Group Inc .....		.09/30/2011	Investment Technology .....	.470,000	.22,457			
741503-40-3	Priceline.Com Inc .....		.08/22/2011	Investment Technology .....	.30,000	.13,390			
742718-10-9	Procter & Gamble Co .....		.09/30/2011	Various .....	.1,550,000	.98,319			
744320-10-2	Prudential Financial Inc .....		.09/30/2011	Various .....	.3,625,000	.170,799			
744600-10-9	Public Storage Inc .....		.07/29/2011	Investment Technology .....	.210,000	.25,109			
747525-10-3	QUALCOMM Inc .....		.09/30/2011	Investment Technology .....	.770,000	.37,453			
74834L-10-0	Quest Diagnostics Inc .....		.08/25/2011	Citigroup Global .....	.2,290,000	.108,021			
750438-10-3	Radioshack Corp COM .....		.09/30/2011	Various .....	.4,200,000	.52,078			
751028-10-1	Ralcorp Holdings Inc .....		.09/30/2011	Investment Technology .....	.370,000	.28,730			
756577-10-2	Red Hat Inc .....		.08/22/2011	Investment Technology .....	.340,000	.10,972			
758075-40-2	Redwood Trust Inc .....		.09/30/2011	Investment Technology .....	.1,205,000	.13,755			
760759-10-0	Republic Services Inc .....		.09/30/2011	Investment Technology .....	.1,110,000	.31,158			
781258-10-8	Ruddick Corp .....		.09/30/2011	Investment Technology .....	.650,000	.25,783			
78709Y-10-5	Saia Inc .....		.09/30/2011	Investment Technology .....	.2,540,000	.27,079			
790849-10-3	St Jude Medical Inc .....		.09/30/2011	Investment Technology .....	.530,000	.19,186			
806857-10-8	Schlumberger Ltd .....		.09/30/2011	Investment Technology .....	.480,000	.28,675			
808194-10-4	Schulman A Inc .....		.09/22/2011	Various .....	.3,500,000	.69,033			
824348-10-6	Sherwin-Williams Co .....		.08/22/2011	Investment Technology .....	.240,000	.17,011			
832696-40-5	J M Smucker Co .....		.08/22/2011	Investment Technology .....	.370,000	.25,075			
833551-10-4	Snyders-Lance Inc .....		.09/30/2011	Investment Technology .....	.1,235,000	.26,055			
844741-10-8	Southwest Airlines Co .....		.09/30/2011	Investment Technology .....	.1,880,000	.15,406			
845467-10-9	Southwestern Energy Co .....		.09/30/2011	Investment Technology .....	.715,000	.24,178			
846822-10-4	Spartan Stores Inc .....		.07/22/2011	Various .....	.3,900,000	.78,146			
855244-10-9	Starbucks Corp .....		.09/30/2011	Investment Technology .....	.800,000	.29,840			
857477-10-3	State Street Corp .....		.09/30/2011	Investment Technology .....	.200,000	.6,434			
859152-10-0	STERIS Corp .....		.09/30/2011	Investment Technology .....	.220,000	.6,621			
859158-10-7	Sterling Bancorp .....		.09/30/2011	Investment Technology .....	.1,750,000	.12,824			
867892-10-1	Sunstone Hotel Investors Inc .....		.09/30/2011	Weeden & Co .....	.15,200,000	.86,640			
871829-10-7	Sysco Corp .....		.09/30/2011	Various .....	.5,365,000	.143,781			
872540-10-9	T.JX Cos Inc .....		.07/29/2011	Investment Technology .....	.710,000	.39,533			
87612E-10-6	Target Corp .....		.09/30/2011	Investment Technology .....	.820,000	.40,221			
87929J-10-3	TeleCommunication Systems Inc CL A .....		.09/30/2011	Various .....	.24,300,000	.98,126			
880349-10-5	Tenneco Inc .....		.09/30/2011	Various .....	.2,190,000	.65,274			
88076W-10-3	Teradata Corp .....		.07/29/2011	Investment Technology .....	.520,000	.28,720			
883556-10-2	Thermo Fisher Scientific Inc .....		.08/22/2011	Investment Technology .....	.470,000	.23,556			
88579Y-10-1	3M Co .....		.09/30/2011	Various .....	.2,390,000	.182,382			
886547-10-8	Tiffany & Co .....		.08/22/2011	Investment Technology .....	.380,000	.22,439			
88732J-20-7	Time Warner Cable .....		.09/30/2011	Investment Technology .....	.820,000	.57,582			
891027-10-4	Torchmark Corp .....		.07/05/2011	Stock Split .....	.200,000				
891092-10-8	Toro Co .....		.09/30/2011	Various .....	.1,525,000	.82,201			
89417E-10-9	Travelers Cos Inc .....		.09/30/2011	Various .....	.3,545,000	.170,592			
896522-10-9	Trinity Industries Inc .....		.09/30/2011	Investment Technology .....	.1,335,000	.29,347			
902681-10-5	UGI Corp .....		.09/30/2011	Investment Technology .....	.1,500,000	.40,174			
902973-30-4	US Bancorp .....		.09/30/2011	Various .....	.4,300,000	.98,276			
90341G-10-3	USA Mobility Inc .....		.09/30/2011	Weeden & Co .....	.400,000	.5,284			

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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)
910331-10-7	United Fire & Casualty Co		.09/30/2011	Investment Technology	1,250,000	.22,806			
913017-10-9	United Technologies		.09/30/2011	Various	4,505,000	.318,756			
91324P-10-2	UnitedHealth Group Inc		.09/30/2011	Various	1,985,000	.90,219			
918204-10-8	V F Corp		.08/22/2011	Investment Technology	180,000	.18,976			
92343V-10-4	Verizon Communications		.09/30/2011	Investment Technology	2,250,000	.82,823			
92553P-20-1	Viacom Inc CL B		.09/30/2011	Investment Technology	720,000	.27,900			
92826C-83-9	Visa Inc CL A		.09/30/2011	Investment Technology	300,000	.25,719			
941848-10-3	Waters Corp		.08/22/2011	Investment Technology	260,000	.18,938			
942683-10-3	Watson Pharmaceuticals Inc		.08/22/2011	Investment Technology	400,000	.24,744			
949746-10-1	Wells Fargo & Co New		.09/30/2011	Various	5,085,000	.130,548			
959319-10-4	Western Refining Inc		.09/30/2011	Weeden & Co	4,800,000	.59,856			
966387-10-2	Whiting Petroleum Corp		.09/30/2011	Investment Technology	1,140,000	.40,383			
966837-10-6	Whole Foods Market Inc		.08/22/2011	Investment Technology	180,000	.10,220			
976391-30-0	Winthrop Realty Trust		.09/30/2011	Investment Technology	1,280,000	.11,489			
976657-10-6	Wisconsin Energy Corp		.08/22/2011	Investment Technology	740,000	.22,385			
981811-10-2	Worthington Industries Inc		.09/30/2011	Various	5,100,000	.86,867			
98310W-10-8	Wyndham Worldwide Corp		.09/30/2011	Investment Technology	470,000	.13,404			
983134-10-7	Wynn Resorts Ltd		.08/22/2011	Investment Technology	160,000	.20,798			
98389B-10-0	Xcel Energy Inc		.08/22/2011	Investment Technology	1,100,000	.25,817			
983919-10-1	Xilinx Inc		.09/30/2011	Investment Technology	920,000	.25,581			
988498-10-1	Yum Brands Inc		.09/30/2011	Investment Technology	480,000	.23,712			
60129K-10-4	Aircastle Ltd		.09/30/2011	Weeden & Co	9,400,000	.89,582			
60450A-10-5	Arch Capital Group Ltd		.09/30/2011	Investment Technology	1,005,000	.32,920			
H89128-10-4	Tyco International Ltd		.09/30/2011	Investment Technology	700,000	.28,532			
68618W-10-0	Oriental Financial Group Inc	R.	.09/30/2011	Weeden & Co	2,900,000	.28,072			
733174-10-6	Popular Inc	F.	.09/30/2011	Investment Technology	5,800,000	.9,310			
60585R-10-6	Assured Guaranty Ltd	F.	.09/30/2011	Various	13,085,000	.143,312			
G1151C-10-1	Accenture PLC CL A	F.	.09/30/2011	Investment Technology	2,250,000	.129,854			
G2554F-11-3	Covidien PLC	R.	.09/30/2011	Investment Technology	720,000	.33,287			
G39300-10-1	Global Sources Ltd	F.	.09/30/2011	Various	6,100,000	.48,627			
G9618E-10-7	White Mountains Ins Grp Ltd	F.	.08/09/2011	Instinet	15,000	.5,811			
H0023R-10-5	ACE Ltd	F.	.09/30/2011	Investment Technology	450,000	.27,275			
P8744Y-10-2	Steiner Leisure Ltd	F.	.09/30/2011	Various	2,450,000	.100,993			
909999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)						15,798,979	XXX		XXX
Common Stocks - Mutual Funds									
04314H-85-7	Artisan Intl Val Fund Instl Shares		.09/30/2011	Artisan Funds	191,734,130	4,500,000			A.
29875E-10-0	American EuroPacific Growth Fd Cl F-2		.09/30/2011	Fidelity Investments	102,248,470	3,500,000			L
78467Y-10-7	SPDR S&P MidCap 400 ETF Tr Exc Traded Fund		.09/30/2011	Investment Technology	1,570,000	.223,160			
9299999. Common Stocks - Mutual Funds						8,223,160	XXX		XXX
9799997. Total - Common Stocks - Part 3						24,022,139	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						24,022,139	XXX		XXX
9899999. Total - Preferred and Common Stocks						24,022,139	XXX		XXX
9999999 - Totals						65,201,777	XXX	314,879	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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 Other Than Temporary Impairment Recognized	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																							
3128X6-F5-0	Fed Home Loan Mtg Corp 5.100% 02/07/28		07/18/2011	First Tennessee ..		4,662,422	4,500,000	4,598,145	4,591,663		(1,823)		(1,823)		4,589,841		72,581	72,581	.218,025	02/07/2028	1		
3135G0-BR-3	Federal National Mtg Assn 0.500% 08/09/13		07/26/2011	Barclays Capital ..		1,497,840	1,500,000	1,498,965		.40		.40		1,499,005		(1,165)	(1,165)	.833	08/09/2013	1			
3136F8-M5-1	Federal National Mtg Assn 5.100% 02/07/28		08/15/2011	Stifel Nicholas & Co ..		6,353,600	6,080,000	6,178,800	6,172,645		(1,988)		(1,988)		6,170,657		182,943	182,943	.317,832	02/07/2028	1		
36200T-NU-8	GNMA Pool #572003 7.250% 03/15/25		09/01/2011	Paydown ..		15,094	15,094	15,906	15,641		(547)		(547)		15,094		.730	.730	.03/15/2025	1			
36200V-SR-5	GNMA Pool #573928 6.970% 03/15/32		09/01/2011	Paydown ..		5,528	5,528	5,708	5,668		(140)		(140)		5,528				.257	03/15/2032	1		
36202E-7F-0	GNMA Pool #4494 4.000% 07/20/39		09/01/2011	Paydown ..		132,664	132,664	137,556	137,517		(4,853)		(4,853)		132,664				.3,449	07/20/2039	1		
36202F-E5-1	GNMA Pool #4656 4.000% 03/20/40		09/01/2011	Paydown ..		130,417	130,417	135,226	135,191		(4,775)		(4,775)		130,417				.3,548	03/20/2040	1		
36202F-KM-7	GNMA Pool #4800 4.000% 09/20/40		09/01/2011	Paydown ..		131,708	131,708	136,112	136,086		(4,378)		(4,378)		131,708				.3,516	09/20/2040	1		
36206A-6W-8	GNMA Pool #405985 7.000% 09/15/40		09/01/2011	Paydown ..		2,458	2,458	2,507	2,506		(48)		(48)		2,458				.115	09/15/2040	1		
36208B-MF-0	GNMA Pool #056158 13.500% 10/15/12		09/01/2011	Paydown ..		324	324	352	326		(2)		(2)		324				.29	10/15/2012	1		
36209L-GY-6	GNMA Pool #474615 6.500% 05/15/34		09/01/2011	Paydown ..		49,686	49,686	49,942	49,856		(170)		(170)		49,686				.2,154	05/15/2034	1		
36209V-EA-8	GNMA Pool #482629 6.750% 04/15/34		09/01/2011	Paydown ..		23,070	23,070	23,481	23,375		(305)		(305)		23,070				.1,039	04/15/2034	1		
3620AD-NY-4	GNMA Pool #726807 5.000% 09/15/39		09/01/2011	Paydown ..		11,640	11,640	11,924	11,920		(280)		(280)		11,640				.402	09/15/2039	1		
3620AE-YM-6	GNMA Pool #728016 3.450% 12/15/23		07/26/2011	Jefferies & Co ..		1,880,324	1,880,324	1,995,494	1,995,147		(4,962)		(4,962)		1,990,185		(109,861)	(109,861)	.42,707	12/15/2023	1		
3620AE-YM-6	GNMA Pool #728016 3.450% 12/15/23		07/01/2011	Paydown ..		9,930	9,930	10,539	10,537		(606)		(606)		9,930				.200	12/15/2023	1		
3620C5-YY-7	GNMA Pool #749627 4.000% 11/15/40		09/01/2011	Paydown ..		87,842	87,842	91,657	91,642		(3,801)		(3,801)		87,842				.2,506	11/15/2040	1		
3620C6-EG-6	GNMA Pool #749935 4.000% 11/15/40		09/01/2011	Paydown ..		36,780	36,780	38,377	38,371		(1,591)		(1,591)		36,780				.1,088	11/15/2040	1		
36210F-HR-0	GNMA Pool #490840 6.600% 04/15/34		09/01/2011	Paydown ..		35,614	35,614	36,082	35,961		(347)		(347)		35,614				.1,568	04/15/2034	1		
36210F-HS-8	GNMA Pool #490841 6.750% 04/15/30		09/01/2011	Paydown ..		36,824	36,824	37,693	37,426		(602)		(602)		36,824				.1,658	04/15/2030	1		
36210G-ZM-9	GNMA Pool #492248 6.910% 04/01/19		09/01/2011	Paydown ..		2,702,314	2,702,314	2,795,206	2,742,692		(40,378)		(40,378)		2,702,314				.139,677	04/01/2019	1		
36212W-5M-5	GNMA Pool #546352 8.000% 12/15/30		09/01/2011	Paydown ..		5,407	5,407	5,839	5,739		(333)		(333)		5,407				.288	12/15/2030	1		
36213N-G9-1	GNMA Pool #559224 7.400% 09/15/43		09/01/2011	Paydown ..		5,148	5,148	5,218	5,210		(63)		(63)		5,148				.254	09/15/2043	1		
36214Z-UN-9	GNMA Pool #122189 12.000% 03/15/15		09/01/2011	Paydown ..		67	67	73	68		(1)		(1)		67				.5	03/15/2015	1		
36216O-G9-8	GNMA Pool #179424 9.000% 10/15/16		09/01/2011	Paydown ..		481	481	499	486		(15)		(15)		481				.29	10/15/2016	1		
36217J-EA-5	GNMA Pool #194629 9.000% 11/15/16		09/01/2011	Paydown ..		580	580	618	592		(11)		(11)		580				.35	11/15/2016	1		
36218N-JE-2	GNMA Pool #227161 10.000% 05/15/19		09/01/2011	Paydown ..		172	172	174	172		(1)		(1)		172				.11	05/15/2019	1		
362194-KB-7	GNMA Pool #267690 9.000% 08/15/31		09/01/2011	Paydown ..		7,457	7,457	7,904	7,774		(317)		(317)		7,457				.448	08/15/2031	1		
362191-EF-9	GNMA Pool #625791 5.750% 02/15/17		09/01/2011	Paydown ..		22,785	22,785	24,551	23,632		(847)		(847)		22,785				.874	02/15/2017	1		
362191-EH-7	GNMA Pool #625855 5.750% 05/15/35		09/01/2011	Paydown ..		1,601	1,601	1,753	1,732		(130)		(130)		1,601				.61	05/15/2035	1		
362191-HC-3	GNMA Pool #628396 6.500% 10/15/28		09/01/2011	Paydown ..		9,033	9,033	9,598	9,526		(493)		(493)		9,033				.393	10/15/2028	1		
362191-JI-3	GNMA Pool #629866 6.250% 09/15/34		09/01/2011	Paydown ..		2,295	2,295	2,330	2,329		(33)		(33)		2,295				.96	09/15/2034	1		
362191-XA-3	GNMA Pool #629873 5.750% 11/15/23		09/01/2011	Paydown ..		6,251	6,251	6,345	6,338		(87)		(87)		6,251				.240	11/15/2023	1		
36229F-YU-2	GNMA Pool #669523 6.000% 07/15/43		09/01/2011	Paydown ..		3,829	3,829	3,963	3,957		(128)		(128)		3,829				.153	07/15/2043	1		
362297-DK-2	GNMA Pool #708714 5.000% 04/15/39		09/01/2011	Paydown ..		83,627	83,627	86,371	86,326		(2,699)		(2,699)		83,627				.2,446	04/15/2039	1		
38373A-GE-0	Gov Natl Mtg Assn CMO 4.000% 12/16/35		09/26/2011	Suntrust Cap Mkts Inc ..		1,094,075	1,050,102	1,064,540	1,061,989		(2,248)		(2,248)		1,059,741		.34,334	.34,334	.34,770	02/16/2014	1		
38373A-GE-0	Gov Natl Mtg Assn CMO 4.000% 12/16/35		09/01/2011	Paydown ..		68,720	68,720	69,665	69,498		(778)		(778)		68,720				.1,835	02/16/2014	1		
38376G-TX-2	Gov Natl Mtg Assn CMO 3.074% 01/01/50		07/26/2011	Jefferies & Co ..		785,908	785,908	789,555	792,567		(336)		(336)		792,231		(6,323)	(6,323)	.15,574	06/16/2045	1		
38376G-TX-2	Gov Natl Mtg Assn CMO 3.074% 01/01/50		09/01/2011	Paydown ..		4,097	4,097	4,220	4,220		(123)		(123)		4,097				.82	06/16/2045	1		
912828-MF-4	U S Treasury Notes TIPS 1.375% 01/15/20		08/24/2011	Bank Of America ..		5,964,123	5,100,000	5,307,274	2,015,540	(16,812)	(6,589)	(23,401)		5,301,043		663,081	663,081	.58,611	01/15/2020	1			
912828-NM-8	U S Treasury Notes TIPS 1.250% 07/15/20		08/24/2011	BNP ..		3,928,842	3,417,000	3,504,943	3,509,663	(7,428)	(5,674)	(13,103)		3,496,560		432,281	432,281	.48,419	07/15/2020	1			
912828-PV-6	U S Treasury Notes 0.500% 11/30/12		07/26/2011	Bank Of America ..		501,268	500,000	498,263	498,268		512		512		498,780		2,488	2,488	.1,639	11/30/2012	1		
912828-RC-6	U S Treasury Notes 2.125% 08/15/21		09/26/2011	Goldman Sachs ..		10,101,054	9,900,000	9,839,711			412		412		9,840,124		260,930	260,930	.24,582	08/15/2021	1		
059999. Bonds - U.S. Governments										40,402,899	38,330,424	39,036,166	24,339,796	(24,241)	(91,530)	(115,770)	38,871,610		1,531,289	1,531,289	932,179	XXX	XXX
Bonds - U.S. States, Territories and Possessions																							
373384-NZ-5	Georgia St BAB Ser H 4.503% 11/01/25		09/27/2011	Beal ..		2,234,900	2,000,000	2,244,000	2,237,078		(20,354)		(20,354)		2,216,724		18,176	18,176	.82,055	11/01/2025	1FE		
574192-5F-3	Maryland St BAB 4.600% 03/01/25		09/27/2011	Morgan Keegan ..		2,299,760	2,000,000	2,169,000	2,166,699		(6,673)		(6,673)		2,160,026		139,734	139,734	.99,156	03/01/2025	1FE		
179999. Bonds - U.S. States, Territories and Possessions										4,534,660	4,000,000	4,413,000	4,403,777		(27,027)	(27,027)	4,376,750		157,910	157,910	181,210	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																							

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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 Temporarily Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
.3128MS-JA-9	FHLMC Pool #H00257 5.000% 04/01/35		.09/01/2011	Paydown .....		.134,764	.134,764	.138,386	.138,292		(.3,528)		(.3,528)			.134,764				.5,047	04/01/2035	1
.3128PP-6C-2	FHLMC Pool #J10867 4.500% 09/01/24		.09/01/2011	Paydown .....		.24,876	.24,876	.25,797	.25,740		(.864)		(.864)			.24,876				.748	09/01/2024	1
.3128PP-H4-8	FHLMC Pool #J10251 4.000% 07/01/24		.09/01/2011	Paydown .....		.23,426	.23,426	.23,203	.23,216		.210		.210			.23,426				.618	07/01/2024	1
.3128PP-H5-5	FHLMC Pool #J10252 4.000% 07/01/24		.09/01/2011	Paydown .....		.68,579	.68,579	.67,925	.67,955		.624		.624			.68,579				.1,805	07/01/2024	1
.3128PP-H7-9	FHLMC Pool #J10248 4.500% 07/01/24		.09/01/2011	Paydown .....		.85,754	.85,754	.87,241	.87,136		(.1,381)		(.1,381)			.85,754				.2,565	07/01/2024	1
.3128PP-IM-1	FHLMC Pool #J10652 4.500% 10/01/24		.09/01/2011	Paydown .....		.30,378	.30,378	.31,242	.31,176		(.798)		(.798)			.30,378				.909	10/01/2024	1
.3128PQ-E9-8	FHLMC Pool #J11060 4.500% 10/01/24		.09/01/2011	Paydown .....		.33,417	.33,417	.34,655	.34,590		(.1,172)		(.1,172)			.33,417				.980	10/01/2024	1
.3136A0-NB-0	Fed Natl Mtg Assn CMO 4.500% 06/25/36		.09/26/2011	Jefferies & Co .....		.3,604,389	.3,604,389	.3,568,472	.3,568,472		(.5,055)		(.5,055)			.3,563,417				.37,185	05/25/2020	1
.3136A0-NB-0	Fed Natl Mtg Assn CMO 4.500% 06/25/36		.09/01/2011	Paydown .....		.119,565	.119,565	.126,216	.126,216		(.6,651)		(.6,651)			.119,565				.693	05/25/2020	1
.3137AC-P3-7	Fed Home Loan Mtg Corp CMO 4.0% 9/15/40		.09/15/2011	Paydown .....		.24,364	.24,364	.25,522	.25,522		(.1,157)		(.1,157)			.24,364				.122	12/15/2023	1
.31385X-EW-3	FNMA Pool #555544 ARM 5.000% 06/01/18		.09/01/2011	Paydown .....		.93,504	.93,504	.95,141	.94,834		(.1,329)		(.1,329)			.93,504				.3,142	06/01/2018	1
.31385X-NF-0	FNMA Pool #555790 ARM 4.042% 10/01/33		.09/01/2011	Paydown .....		.37,770	.37,770	.38,289	.38,270		(.500)		(.500)			.37,770				.668	10/01/2033	1
.3138AJ-SM-5	FNMA Pool #A15023 4.000% 06/01/26		.08/12/2011	Jefferies & Co .....		.3,127,726	.2,955,913	.3,096,781	.3,096,781		(.1,525)		(.1,525)			.3,095,256				.24,633	06/01/2026	1
.3138AJ-SM-5	FNMA Pool #A15023 4.000% 06/01/26		.08/01/2011	Paydown .....		.44,087	.44,087	.46,188	.46,188		(.2,101)		(.2,101)			.44,087				.194	06/01/2026	1
.31390U-MU-7	FNMA Pool #656571 ARM 3.97% 05/01/33		.09/01/2011	Paydown .....		.24,364	.24,364	.24,425	.24,417		(.53)		(.53)			.24,364				.425	05/01/2033	1
.31394E-GN-2	Fed Natl Mtg Assn CMO 5.000% 04/25/23		.09/01/2011	Paydown .....		.136,942	.136,942	.133,390	.135,456		.1,486		.1,486			.136,942				.4,608	04/25/2023	1
.31395M-QS-1	Fed Home Loan Mtg Corp CMO 4.500% 02/15/35		.09/01/2011	Paydown .....		.35,062	.35,062	.36,005	.35,884		(.822)		(.822)			.35,062				.1,044	12/15/2017	1
.313970-S6-6	Fed Natl Mtg Assn CMO 3.500% 07/25/24		.09/01/2011	Paydown .....		.31,070	.31,070	.31,876	.31,876		(.806)		(.806)			.31,070				.465	09/25/2019	1
.31397U-YR-4	Fed Natl Mtg Assn CMO 3.500% 12/25/20		.07/26/2011	Keybanc Capital Mrkt .....		.1,275,094	.1,218,728	.1,278,331	.1,278,331		(.4,850)		(.4,850)			.1,273,481				.1,612	11/25/2012	1
.31400H-EV-1	FNMA Pool #687848 ARM 4.586% 02/01/33		.07/26/2011	Suntrust Cap Mkts Inc .....		.160,152	.154,643	.158,509	.158,380		(.246)		(.246)			.158,134				.2,018	02/01/2033	1
.31400H-EV-1	FNMA Pool #687848 ARM 4.586% 02/01/33		.07/01/2011	Paydown .....		.433	.433	.444	.443		(.10)		(.10)			.433				.6	02/01/2033	1
.31401J-BR-8	FNMA Pool #709348 ARM 3.87% 06/01/33		.07/26/2011	Suntrust Cap Mkts Inc .....		.256,891	.246,937	.250,487	.250,291		(.45)		(.45)			.250,246				.6,645	06/01/2033	1
.31401J-BR-8	FNMA Pool #709348 ARM 3.87% 06/01/33		.07/01/2011	Paydown .....		.665	.665	.674	.674		(.9)		(.9)			.665				.10	06/01/2033	1
.31402H-Z2-0	FNMA Pool #729861 ARM 4.356% 11/01/33		.09/01/2011	Paydown .....		.5,629	.5,629	.5,805	.5,792		(.162)		(.162)			.5,629				.99	11/01/2033	1
.31402R-AD-1	FNMA Pool #735404 4.500% 04/01/20		.09/01/2011	Paydown .....		.15,861	.15,861	.15,376	.15,427		(.435)		(.435)			.15,861				.476	04/01/2020	1
.31403D-YB-9	FNMA Pool #746006 ARM 2.518% 12/01/33		.09/01/2011	Paydown .....		.62,871	.62,871	.65,111	.64,963		(.2,092)		(.2,092)			.62,871				.1,168	12/01/2033	1
.31403V-LC-1	FNMA Pool #759123 ARM 4.550% 01/01/34		.08/15/2011	Jefferies & Co .....		.821,796	.790,189	.811,919	.810,846		(.693)		(.693)			.810,153				.13,694	01/01/2034	1
.31403V-LC-1	FNMA Pool #759123 ARM 4.550% 01/01/34		.08/01/2011	Paydown .....		.5,001	.5,001	.5,139	.5,132		(.131)		(.131)			.5,001				.77	01/01/2034	1
.314050-AK-6	FNMA Pool #795722 ARM 4.638% 10/01/34		.09/01/2011	Paydown .....		.18,945	.18,945	.19,229	.19,219		(.274)		(.274)			.18,945				.285	10/01/2034	1
.31412U-AJ-9	FNMA Pool #934809 4.500% 03/01/24		.09/01/2011	Paydown .....		.23,431	.23,431	.24,262	.24,218		(.788)		(.788)			.23,431				.722	03/01/2024	1
.31414R-PK-5	FNMA Pool #973926 4.959% 05/01/38		.09/01/2011	Paydown .....		.250,885	.250,885	.254,648	.254,722		(.3,837)		(.3,837)			.250,885				.8,132	05/01/2038	1
.31418V-KJ-0	FNMA Pool #A74796 3.500% 01/01/26		.09/01/2011	Paydown .....		.4,737	.4,737	.4,773	.4,773		(.36)		(.36)			.4,737				.330	01/01/2026	1
.31418X-SH-2	FNMA Pool #A9519 4.500% 07/01/40		.09/01/2011	Paydown .....		.244,980	.244,980	.257,918	.257,809		(.12,829)		(.12,829)			.244,980				.7,382	07/01/2040	1
.44237N-CS-9	Houston TX Hotel Se B 5.750% 09/01/16		.09/01/2011	Call 100,000		.1,465,000	.1,465,000	.1,546,498	.1,471,515		(.6,515)		(.6,515)			.1,465,000				.84,238	09/01/2016	1FE		
.45884A-PT-4	Intermt Pw Agy Ut Pwr Ser A 6.15% 7/1/14		.07/01/2011	Call 100,000		.440,000	.440,000	.495,075	.440,000		(.440,000)		(.440,000)			.440,000				.27,060	07/01/2014	1FE		
.677659-V3-5	Ohio St BAB Rev 3.993% 12/01/23		.09/27/2011	Piper Jaffray .....		.3,684,152	.3,395,000	.3,522,313	.3,520,100		(.6,090)		(.6,090)			.3,514,010				.170,142	12/01/2023	1FE
.838766-AU-7	South Madison IN Cmty Sch 5.500% 1/15/18		.07/15/2011	Call 100,000		.1,750,000	.1,750,000	.1,797,530	.1,753,183		(.3,183)		(.3,183)			.1,750,000				.96,250	01/15/2018	1FE		
3199999. Bonds - U.S. Special Revenues						18,341,355	17,553,000	18,325,037	9,922,622		(72,092)		(72,092)			18,075,853				265,502	265,502	451,865	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																								

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS 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								
8999997. Total - Preferred Stocks - Part 4							XXX														XXX	XXX
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX														XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
.00164V-10-3	AMC Networks Inc		08/22/2011	Investment Technology	237,000	7,636		9,058									9,058		(1,422)	(1,422)		
.00164V-10-3	AMC Networks Inc		07/01/2011	Cash Adjustment	1,000	19		19									19		(1)	(1)		
.00206R-10-2	AT&T Inc		08/22/2011	Investment Technology	950,000	24,174		21,420	24,973	(3,553)							21,420		2,754	2,754	1,097	
.002824-10-0	Abbott Laboratories		08/22/2011	Investment Technology	1,380,000	68,129		75,072	66,116	8,956							75,072		(6,942)	(6,942)	1,932	
.00817V-10-8	Aetna Inc		08/22/2011	Investment Technology	740,000	26,062		23,458	22,577	881							23,458		2,604	2,604	222	
.00846U-10-1	Agilent Technologies Inc		08/22/2011	Investment Technology	440,000	13,415		15,328	18,229	(2,901)							15,328		(1,913)	(1,913)		
.018581-10-8	Alliance Data Systems Corp		07/25/2011	Morgan Stanley	415,000	41,054		23,288	29,477	(6,190)							17,766		17,766			
.023135-10-6	Amazon.com Inc		08/22/2011	Investment Technology	180,000	32,000		28,683	32,400	(3,717)							28,683		3,317	3,317		
.029912-20-1	American Tower Corp CL A		08/22/2011	Investment Technology	590,000	28,850		25,966	30,468	(4,502)							25,966		2,885	2,885		
.031162-10-0	Amgen Inc		08/22/2011	Investment Technology	750,000	39,224		44,737	41,175	3,562							44,737		(5,512)	(5,512)	210	
.032511-10-7	Anadarko Petroleum Corp		08/22/2011	Investment Technology	680,000	44,485		47,729	51,789	(4,060)							47,729		(3,244)	(3,244)	122	
.032654-10-5	Analog Devices Inc		08/22/2011	Investment Technology	320,000	9,981		6,166	12,054	(5,888)							6,166		3,814	3,814	150	
.037389-10-3	Aon Corp		08/22/2011	Investment Technology	410,000	17,851		15,724	18,864	(3,141)							15,724		2,128	2,128	185	
.037833-10-0	Apple Computer Inc		08/22/2011	Investment Technology	400,000	142,569		108,793	129,024	(20,231)							108,793		33,776	33,776		
.055921-10-0	BMC Software Inc		08/22/2011	Investment Technology	780,000	29,312		25,775	36,769	(10,994)							25,775		3,537	3,537		
.058498-10-6	Ball Corp		08/22/2011	Investment Technology	800,000	26,999		18,388	27,220	(8,832)							18,388		8,611	8,611	112	
.064058-10-0	Bank of NY Mellon Corp		08/08/2011	Barclays Capital	17,720,000	400,538		491,107	454,992	(33,661)							491,107		(90,569)	(90,569)	5,618	
.071813-10-9	Baxter Intl Inc		07/29/2011	Investment Technology	770,000	44,959		40,918	38,977	1,940							40,918		4,042	4,042	716	
.081437-10-5	Bemis Co		08/22/2011	Investment Technology	400,000	11,436		10,436	13,064	(2,628)							10,436		1,000	1,000	288	
.084670-70-2	Berkshire Hathaway Inc CL B		08/22/2011	Investment Technology	1,320,000	89,481		101,719	105,745	(4,026)							101,719		(12,238)	(12,238)		
.089302-10-3	Big Lots Inc		08/22/2011	Investment Technology	370,000	11,596		11,736	11,270	466							11,736		(141)	(141)		
.09643P-20-7	Blyth Inc		09/06/2011	Various	1,025,000	62,565		32,144	35,342	(3,198)							32,144		30,421	30,421	103	
.097023-10-5	Boeing Co		08/22/2011	Investment Technology	400,000	23,348		17,068	26,104	(9,036)							17,068		6,280	6,280	504	
.111320-10-7	Broadcom Corp		08/22/2011	Investment Technology	720,000	22,780		14,386	31,356	(16,970)							14,386		8,395	8,395	130	
.124857-20-2	CBS Corp CL B		08/22/2011	Investment Technology	1,160,000	25,659		9,500	22,098	(12,598)							9,500		16,158	16,158	232	
.125269-10-0	CF Industries Holdings Inc		08/22/2011	Investment Technology	60,000	10,233		6,605	8,109	(1,504)							6,605		3,629	3,629	36	
.125896-10-0	CMS Energy Corp		08/22/2011	Investment Technology	920,000	17,139		10,893	17,112	(6,219)							10,893		6,246	6,246	580	
.126860-10-9	Cable Vision System CL A		07/01/2011	Spin Off	0.000	9,077		9,077									9,077					
.127097-10-3	Cabot Oil & Gas Corp		08/22/2011	Investment Technology	80,000	5,288		4,917									4,917		371	371	2	
.151020-10-4	Celgene Corp		08/22/2011	Investment Technology	550,000	30,420		31,180	32,527	(1,347)							31,180		(761)	(761)		
.165167-10-7	Chesapeake Energy Corp		07/29/2011	Investment Technology	750,000	26,054		19,433	19,433								19,433		6,621	6,621	178	
.166764-10-9	Chevron Corp		08/22/2011	Investment Technology	630,000	58,772		52,513	40,150	(7,550)							52,513		6,259	6,259	1,151	
.171232-10-1	Chubb Corp		08/22/2011	Investment Technology	250,000	14,740		12,913	14,910	(1,998)							12,913		1,827	1,827	288	
.172908-10-5	Cintas Corp		08/22/2011	Investment Technology	480,000	13,843		12,749	13,421	(672)							12,749		1,094	1,094		
.174420-30-7	Citizen Republic Bancorp Inc		07/05/2011	Cash Adjustment	1,000	5		4	4								4		1	1		
.174420-30-7	Citizen Republic Bancorp Inc		07/05/2011	Rev Stock Split	7,295,000																	
.18683K-10-1	Cliffs Natural Resources Inc		08/22/2011	Investment Technology	120,000	8,173		8,821	9,361	(540)							(540)		8,821	(648)	(648)	67
.189054-10-9	Clorox Co		08/22/2011	Investment Technology	250,000	16,150		16,422	15,820	602							16,422		(272)	(272)	425	
.189754-10-4	Coach Inc		08/22/2011	Investment Technology	470,000	22,179		11,990	25,996	(14,006)							11,990		10,189	10,189	247	
.191216-10-0	Coca Cola Co		08/22/2011	Investment Technology	780,000	52,462		43,947	24,993	(8,328)							43,947		8,515	8,515	357	
.192446-10-2	Cognizant Technology Solutions		08/22/2011	Investment Technology	250,000	14,115		5,708	18,323	(12,615)							(8,328)		43,947	8,515	357	
.20030N-10-1	Comcast Corp		08/22/2011	Investment Technology	3,100,000	70,942		52,328	68,107	(15,779)							52,328		5,708	8,407		
.200340-10-7	Comerica Inc		08/22/2011	Investment Technology	480,000	10,824		9,528	20,275	(10,747)							(10,747)		9,528	9,528		
.205887-10-2	ConAgra Inc		0																			

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

SCHEDULE D - PART 4

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

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										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							
26875P-10-1	EOG Resources Inc		08/22/2011	Investment Technology	320,000	27,628		34,253							34,253		(6,624)	(6,624)	.51		
278058-10-2	Eaton Corp		08/22/2011	Investment Technology	700,000	26,494		12,901	35,529	(22,628)					12,901		13,593	13,593	.904		
278642-10-3	Ebay Inc		08/22/2011	Investment Technology	340,000	9,299		4,270	9,462	(5,192)					4,270		5,028	5,028			
28336L-10-9	El Paso Corp		08/22/2011	Investment Technology	1,350,000	23,004		19,805	18,576	1,229					1,229		19,805	3,199	3,199	.41	
29266R-10-8	Energizer Holdings Inc		09/07/2011	Merrill Lynch	2,230,000	161,782		161,727							161,727			.55	.55		
29476L-10-7	Equity Residential Properties		08/22/2011	Investment Technology	380,000	21,481		12,836	19,741	(6,905)					(6,905)		12,836	8,645	8,645	.430	
30212P-10-5	Expedia Inc		08/22/2011	Investment Technology	190,000	5,090		1,566	4,767	(3,202)					(3,202)		1,566	3,524	3,524	.27	
30231G-10-2	Exxon Mobil Corp		08/22/2011	Investment Technology	1,440,000	101,043		108,821	105,293	3,528					3,528		108,821	(7,778)	(7,778)	1,987	
302445-10-1	Flir Systems Inc		08/22/2011	Investment Technology	340,000	7,602		6,708	10,115	(3,407)					(3,407)		6,708	.894	.894	.61	
311900-10-4	Fastenal Co		08/22/2011	Investment Technology	960,000	28,895		16,440	28,757	(12,317)					(12,317)		16,440	12,455	12,455	.512	
31620M-10-6	Fidelity National Information		08/22/2011	Investment Technology	1,029,000	27,772		15,851	28,184	(12,333)					(12,333)		15,851	11,921	11,921	.103	
31847R-10-2	First American Corp		07/28/2011	Investment Technology	2,015,000	31,851		36,799	30,104	6,695					6,695		36,799	(4,948)	(4,948)	.363	
320517-10-5	First Horizon National Corp		08/22/2011	Investment Technology	938,000	5,947		9,277	10,853	(1,576)					(1,576)		9,277	(3,330)	(3,330)	.19	
34354P-10-5	Flowserve Corp		08/22/2011	Investment Technology	250,000	20,440		22,049	29,805	(7,756)					(7,756)		22,049	(1,610)	(1,610)	.233	
34537O-86-6	Ford Motor Co		08/22/2011	Investment Technology	4,060,000	40,599		55,262	68,167	(12,905)					(12,905)		55,262	(14,663)	(14,663)		
345838-10-6	Forest Laboratories Inc		08/22/2011	Investment Technology	680,000	22,290		17,320	21,746	(4,427)					(4,427)		17,320	4,970	4,970		
354613-10-1	Franklin Resources		08/22/2011	Investment Technology	280,000	31,469		17,858	31,139	(13,280)					(13,280)		17,858	13,610	13,610	.210	
35906A-10-8	Frontier Communications Corp CL B		08/22/2011	Investment Technology	2,000,000	13,980		17,192	19,460	(2,268)					(2,268)		17,192	(3,213)	(3,213)	.750	
370334-10-4	General Mills		08/22/2011	Investment Technology	270,000	9,774		9,817	9,609	208					208		9,817	(43)	(43)	.234	
375558-10-3	Gilead Sciences Inc		08/22/2011	Investment Technology	330,000	12,484		15,243	11,959	3,284					3,284		15,243	(2,759)	(2,759)		
38141G-10-4	Goldman Sachs Group Inc		08/22/2011	Investment Technology	150,000	15,975		22,731	25,224	(2,493)					(2,493)		22,731	(6,756)	(6,756)	.105	
38259P-50-8	Google Inc CL A		08/22/2011	Investment Technology	100,000	49,815		46,189	59,397	(13,208)					(13,208)		46,189	3,626	3,626		
406216-10-1	Halliburton Co		08/22/2011	Investment Technology	290,000	10,811		9,083	11,841	(2,758)					(2,758)		9,083	1,728	1,728	.52	
42217K-10-6	Health Care REIT Inc		08/22/2011	Investment Technology	450,000	20,884		17,505	21,438	(3,933)					(3,933)		17,505	3,379	3,379	.954	
423074-10-3	H J Heinz Co		08/22/2011	Investment Technology	460,000	23,933		20,226	22,752	(2,525)					(2,525)		20,226	3,707	3,707	.635	
427096-50-8	Hercules Tech Growth Cap Inc		09/27/2011	Various	3,100,000	28,970		16,616	32,116	(15,500)					(15,500)		16,616	12,354	12,354	.2,486	
42809H-10-7	Hess Corp		08/22/2011	Investment Technology	320,000	17,248		18,211	24,493	(6,282)					(6,282)		18,211	(964)	(964)	.96	
437076-10-2	Home Depot Inc		08/22/2011	Investment Technology	510,000	16,457		11,740	17,881	(6,140)					(6,140)		11,740	4,717	4,717	.255	
441060-10-0	Hospira Inc		08/22/2011	Investment Technology	370,000	15,850		15,011	20,605	(5,594)					(5,594)		15,011	840	840		
444859-10-2	Humana Inc		08/22/2011	Investment Technology	280,000	19,502		10,438	15,327	(4,889)					(4,889)		10,438	9,063	9,063	.70	
45814P-10-5	Integra Bank Corp		08/03/2011	Weeden & Co	6,500,000	140		5,070	4,680	390					390		5,070	(4,930)	(4,930)		
45822P-10-5	Integrys Energy Group Inc		08/22/2011	Investment Technology	300,000	14,370		12,666	14,553	(1,887)					(1,887)		12,666	1,703	1,703	.408	
459200-10-1	IBM Corp		08/22/2011	Investment Technology	390,000	61,997		51,747	32,287	(11,548)					(11,548)		51,747	10,251	10,251	.601	
460146-10-3	International Paper Co		08/22/2011	Investment Technology	480,000	11,222		5,664	13,075	(7,411)					(7,411)		5,664	5,558	5,558	.342	
460690-10-0	Interpublic Group		08/22/2011	Investment Technology	560,000	4,351		2,218	5,947	(3,730)					(3,730)		2,218	2,134	2,134	.67	
46120E-60-2	Intuitive Surgical Inc		08/22/2011	Investment Technology	70,000	22,500		19,459	18,043	1,417					1,417		19,459	3,041	3,041		
462846-10-6	Iron Mountain Inc		08/22/2011	Investment Technology	470,000	14,255		12,376	11,755	621					621		12,376	1,879	1,879	.294	
46625H-10-5	J P Morgan Chase & Co		09/23/2011	Various	15,564,063	483,063		665,382	594,898	4,602					4,602		665,382	(182,319)	(182,319)	.8,126	
478160-10-4	Johnson & Johnson		08/22/2011	Investment Technology	1,330,000	84,161		80,918	82,261	(1,343)					(1,343)		80,918	3,243	3,243	.1,476	
48203H-10-4	Juniper Networks Inc		08/22/2011	Investment Technology	170,000	23,060		31,344	43,196	(11,852)					(11,852)		31,344	(8,284)	(8,284)		
494368-10-3	Kimberly Clark		08/22/2011	Investment Technology	660,000	43,401		45,771	41,606	4,165					4,165		45,771	(2,370)	(2,370)	.1,360	
49460W-20-8	Kinetic Concepts Inc		08/17/2011	Various	1,100,000	72,719		25,459	46,068	(20,609)					(20,609)		25,459	47,260	47,260		
50075N-10-4	Kraft Foods Inc		08/22/2011	Investment Technology	1,310,000	43,937		40,763	41,278	(515)					(515)		40,763	3,174	3,174	.1,140	
50540R-40-9	Laboratory Corp of Amer Hldgs		08/22/2011	Investment Technology	160,000	12,366		11,528	14,067	(2,539)					(2,539)		11,528	.838	.838		
524660-10-7	Leggett & Platt		08/22/2011	Investment Technology	730,000																

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Actual Cost	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
.60871R-20-9	Molson Coors Brewing Co - B		.08/22/2011	Investment Technology	520,000	22,365		21,683	26,099	(4,415)			(4,415)			.21,683		.681	.681	312	
.61166W-10-1	Monsanto Co		.08/22/2011	Investment Technology	520,000	33,940		39,699	36,213	3,486			3,486			.39,699		(5,759)	(5,759)	437	L
.620097-10-5	Motorola Mobility Holdings Inc		.07/29/2011	Investment Technology	720,000	16,200		10,588									.10,588		5,612	5,612	
.626717-10-2	Murphy Oil Corp		.08/22/2011	Investment Technology	520,000	24,882		28,101	38,766	(10,665)			(10,665)			.28,101		(3,219)	(3,219)	429	L
.629377-50-8	NRG Energy Inc		.08/22/2011	Investment Technology	390,000	8,260		8,943	7,621	1,322			1,322			.8,943		(683)	(683)		
.637071-10-1	National Oilwell Varco Inc		.08/22/2011	Investment Technology	320,000	19,315		17,130	11,433	(6,552)			(6,552)			.17,130		2,185	2,185	54	L
.637640-10-3	National Semiconductor Corp		.09/27/2011	Corp Reorg/Merger	920,000	23,000		9,448	12,659	(3,211)			(3,211)			.9,448		13,552	13,552	184	L
.651229-10-6	Newell Rubbermaid Inc		.08/22/2011	Investment Technology	1,180,000	14,844		21,146	21,452	(307)			(307)			.21,146		(6,301)	(6,301)	153	L
.651639-10-6	Newmont Mining Corp		.08/22/2011	Investment Technology	570,000	33,652		28,846	35,015	(6,169)			(6,169)			.28,846		4,806	4,806	200	L
.65248E-10-4	News Corp CL A		.08/22/2011	Investment Technology	2,020,000	31,309		18,362	29,411	(11,049)			(11,049)			.18,362		12,948	12,948	152	L
.653339F-10-1	NextEra Energy Inc		.08/22/2011	Investment Technology	500,000	27,059		25,385	25,995	(610)			(610)			.25,385		1,674	1,674	550	L
.665859-10-4	Northern Trust Corp		.08/22/2011	Investment Technology	50,000	1,754		2,755	2,771	(15)			(15)			.2,755		(1,001)	(1,001)	42	L
.666807-10-2	Northrop Grumman Corp		.08/22/2011	Investment Technology	450,000	22,509		22,800	26,445	(3,646)			(3,646)			.22,800		(291)	(291)	437	L
.670008-10-1	Novellus Systems Inc		.08/22/2011	Investment Technology	250,000	6,612		3,085	8,080	(4,995)			(4,995)			.3,085		3,527	3,527		L
.67103H-10-7	O'Reilly Automotive Inc		.08/22/2011	Investment Technology	230,000	14,221		8,922	13,897	(4,975)			(4,975)			.8,922		5,299	5,299		L
.683389X-10-5	Oracle Corp		.08/22/2011	Investment Technology	2,040,000	51,101		53,739	63,852	(10,113)			(10,113)			.53,739		(2,638)	(2,638)	347	L
.693475-10-5	PNC Financial Services Grp		.08/22/2011	Investment Technology	750,000	32,227		39,593	45,540	(5,948)			(5,948)			.39,593		(7,366)	(7,366)	600	L
.693506-10-7	PPG Industries		.08/22/2011	Investment Technology	140,000	9,650		10,041	11,770	(1,729)			(1,729)			.10,041		(391)	(391)	237	L
.693718-10-7	PACCAR Inc		.08/22/2011	Investment Technology	520,000	17,773		13,395	29,858	(16,463)			(16,463)			.13,395		4,378	4,378	218	L
.713448-10-8	PepsiCo Inc		.08/22/2011	Investment Technology	980,000	60,671		65,108	64,023	1,085			1,085			.65,108		(4,437)	(4,437)	1,446	L
.717081-10-3	Pfizer Inc		.08/22/2011	Investment Technology	1,900,000	33,572		33,649	33,269	380			380			.33,649		(77)	(77)	1,140	L
.718172-10-9	Philip Morris Intl Inc		.08/22/2011	Investment Technology	1,430,000	99,988		71,628	83,698	(12,070)			(12,070)			.71,628		28,360	28,360	2,746	L
.74005P-10-4	Praxair Inc		.07/29/2011	Investment Technology	510,000	53,159		41,414	48,690	(7,275)			(7,275)			.41,414		11,745	11,745	510	L
.740189-10-5	Precision Castparts Corp		.08/22/2011	Investment Technology	190,000	27,445		14,968	26,450	(11,482)			(11,482)			.14,968		12,477	12,477	17	L
.741503-40-3	Priceline.Com Inc		.07/29/2011	Investment Technology	90,000	48,379		30,430	35,960	(5,530)			(5,530)			.30,430		17,950	17,950		L
.742718-10-9	Procter & Gamble Co		.08/22/2011	Investment Technology	1,130,000	.69,720		.71,213	.72,693	(1,480)			(1,480)			.71,213		(1,493)	(1,493)	1,731	L
.742962-10-3	PrivateBancorp Inc		.07/01/2011	Merrill Lynch	400,000	5,620		5,711	5,732	(41)			(41)			.5,711		(91)	(91)	8	L
.743315-10-3	Progressive Corp		.08/22/2011	Investment Technology	124,000	22,022		26,933	24,639	2,294			2,294			.26,933		(4,911)	(4,911)	494	L
.746850-12-2	MRB Brokerage Ltd		.08/11/2011	Motorists	1,000	.100		.100	.100							.100					L
.74733V-10-0	QEP Resources Inc		.08/22/2011	Investment Technology	150,000	5,073		2,182	5,447	(3,264)			(3,264)			.2,182		2,891	2,891	9	L
.747525-10-3	QUALCOMM Inc		.08/22/2011	Investment Technology	540,000	25,050		24,637	26,725	(2,088)			(2,088)			.24,637		413	413	219	L
.749227-60-9	Rait Financial Trust		.07/01/2011	Cash Adjustment	1,000	4		5	4	1			1			.5		(1)	(1)		L
.749227-60-9	Rait Financial Trust		.07/01/2011	Rev Stock Split	3,933,000															118	L
.751028-10-1	Ralcorp Holdings Inc		.07/15/2011	Credit Suisse	595,000	50,626		36,818	38,681	(1,863)			(1,863)			.36,818		13,808	13,808		L
.751212-10-1	Ralph Lauren Corp		.08/22/2011	Investment Technology	200,000	24,220		11,216	22,184	(10,968)			(10,968)			.11,216		13,003	13,003	100	L
.755111-50-7	Raytheon Co		.08/08/2011	Various	10,265,000	414,719		509,702	381,147	29,281			29,281			.509,702		(94,984)	(94,984)	11,035	L
.761713-10-6	Reynolds American Inc		.08/22/2011	Investment Technology	1,070,000	38,252		21,566	34,903	(13,338)			(13,338)			.21,566		16,686	16,686	1,659	L
.773903-10-9	Rockwell International Corp		.08/22/2011	Investment Technology	380,000	20,406		12,251	27,250	(14,999)			(14,999)			.12,251		8,154	8,154	428	L
.783549-10-8	Ryder System Inc		.08/30/2011	Various	1,100,000	52,712		22,231	57,904	(35,673)			(35,673)			.22,231		30,481	30,481	768	L
.790849-10-3	St Jude Medical Inc		.08/22/2011	Investment Technology	580,000	23,855		22,063	24,795	(2,732)			(2,732)			.22,063		1,792	1,792	244	L
.80004C-10-1	SanDisk Corp		.08/22/2011	Investment Technology	280,000	9,061		2,688	13,961	(11,273)			(11,273)			.2,688		6,373	6,373		L
.803111-10-3	Sara Lee		.08/22/2011	Investment Technology	930,000	15,986		9,105	16,284	(7,180)			(7,180)			.9,105		6,882	6,882	214	L
.80589M-10-2	SCANA Corp		.08/22/2011	Investment Technology	430,000	16,585		12,483	17,458	(4,975)			(4,975)			.12,483		4,102	4,102	621	L
.806857-10-8	Schlumberger Ltd		.08/22/2011	Investment Technology	520,000	37,689		33,919	43,420	(9,501)			(9,501)			.33,919		3,770	3,770	369	L
.817070-50-1	Seneca Foods Corp CL A		.07/29/2011	Investment Technology	600,000	15,411		15,283	16,188	(905)			(905)			.15,283		128	128		L
.828806-1																					

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

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
.891027-10-4	Torchmark Corp		08/22/2011	Investment Technology	590,000	20,868		17,287	23,498	(6,211)			(6,211)		17,287		3,581	3,581	.191		L
.902494-10-3	Tyson Foods Inc CL A		08/22/2011	Investment Technology	960,000	15,964		9,014	16,531	(7,517)			(7,517)		9,014		6,950	6,950	.77		L
.902973-30-4	US Bancorp		08/22/2011	Investment Technology	1,380,000	28,013		35,367	37,219	(1,852)			(1,852)		35,367		(7,354)	(7,354)	.414		L
.907818-10-8	Union Pacific Corp		08/22/2011	Investment Technology	580,000	54,763		43,577	53,743	(10,166)			(10,166)		43,577		11,186	11,186	.716		L
.911312-10-6	United Parcel Service Inc		08/22/2011	Investment Technology	400,000	24,796		28,164	29,032	(868)			(868)		28,164		(3,368)	(3,368)	.624		L
.913017-10-9	United Technologies		08/22/2011	Investment Technology	1,070,000	72,406		69,335	84,230	(14,895)			(14,895)		69,335		3,070	3,070	.482		L
.91324P-10-2	UnitedHealth Group Inc		08/22/2011	Investment Technology	380,000	16,568		10,108	13,722	(3,614)			(3,614)		10,108		6,460	6,460	.109		L
.91529Y-10-6	Unum Group		08/22/2011	Investment Technology	1,190,000	25,870		26,823	28,822	(1,999)			(1,999)		26,823		(953)	(953)	.345		L
.92220P-10-5	Varian Medical Systems Inc		08/22/2011	Investment Technology	370,000	19,410		17,409	25,634	(8,225)			(8,225)		17,409		2,001	2,001			L
.92276P-10-0	Ventas Inc		08/22/2011	Investment Technology	330,000	16,100		12,990	17,318	(4,329)			(4,329)		12,990		3,111	3,111	.421		L
.92343V-10-4	Verizon Communications		08/22/2011	Investment Technology	730,000	25,411		22,072	26,119	(4,048)			(4,048)		22,072		3,339	3,339	.1,068		L
.92553P-20-1	Viacom Inc CL B		08/22/2011	Investment Technology	520,000	21,647		9,911	20,597	(10,686)			(10,686)		9,911		11,736	11,736	.208		L
.92826G-83-9	Visa Inc CL A		08/22/2011	Investment Technology	180,000	14,360		16,009	12,668	3,341			3,341		16,009		(1,649)	(1,649)	.81		L
.931142-10-3	Wal-Mart Stores Inc		08/22/2011	Investment Technology	380,000	19,828		17,727	20,493	(2,766)			(2,766)		17,727		2,101	2,101	.531		L
.931422-10-9	Walgreen Co		08/22/2011	Various	4,390,000	174,913		180,383	17,922	(5,980)			(5,980)		180,383		(5,471)	(5,471)	.265		L
.94973V-10-7	Wellpoint Inc		08/22/2011	Investment Technology	400,000	23,024		18,708	22,744	(4,036)			(4,036)		18,708		4,316	4,316	.200		L
.959802-10-9	Western Union Co		08/22/2011	Investment Technology	520,000	8,268		11,679	9,656	2,023			2,023		11,679		(3,411)	(3,411)	.78		L
.969457-10-0	Williams Companies Inc		08/22/2011	Investment Technology	820,000	19,540		23,395	20,270	3,124			3,124		23,395		(3,854)	(3,854)	.267		L
.98310W-10-8	Wyndham Worldwide Corp		08/22/2011	Investment Technology	560,000	15,400		3,668	16,778	(13,110)			(13,110)		3,668		11,732	11,732	.168		L
.G0450A-10-5	Arch Capital Group Ltd		08/31/2011	Various	1,350,000	45,472		34,405	39,623	(5,217)			(5,217)		34,405		11,067	11,067			L
.H89128-10-4	Tyco International Ltd		08/22/2011	Investment Technology	880,000	33,439		33,887	36,467	(2,580)			(2,580)		33,887		(448)	(448)	.648		L
.Y93691-10-6	Veriety Ltd	F	07/08/2011	Corp Reorg/Merger	17,985,000	269,775		151,989	234,165	(82,176)			(82,176)		151,989		117,786	117,786			L
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)					6,967,841	XXX		6,427,083	6,759,204	(1,070,998)			(1,070,998)		6,427,083		540,760	540,760	92,911	XXX	XXX
Common Stocks - Mutual Funds																					
.78467Y-10-7	SPDR S&P MidCap 400 ETF Tr Exc Traded Fund		08/22/2011	Investment Technology	2,900,000	416,229		446,820	477,572	(30,752)			(30,752)		446,820		(30,591)	(30,591)	.3,966		L
9299999. Common Stocks - Mutual Funds						416,229	XXX	446,820	477,572	(30,752)			(30,752)		446,820		(30,591)	(30,591)	3,966	XXX	XXX
9799997. Total - Common Stocks - Part 4					7,384,070	XXX	6,873,903	7,236,776	(1,101,750)			(1,101,750)		6,873,903		510,169	510,169	96,877	XXX	XXX	
9799998. Total - Common Stocks - Part 5					7,384,070	XXX	6,873,903	7,236,776	(1,101,750)			(1,101,750)		6,873,903		510,169	510,169	96,877	XXX	XXX	
9799999. Total - Common Stocks					7,384,070	XXX	6,873,903	7,236,776	(1,101,750)			(1,101,750)		6,873,903		510,169	510,169	96,877	XXX	XXX	
9899999. Total - Preferred and Common Stocks					90,057,946	XXX	87,921,286	57,400,861	(1,125,383)	(248,558)		(1,373,941)		87,320,201		2,737,724	2,737,724	2,340,766	XXX	XXX	
9999999 - Totals																					

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

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

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

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

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

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

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			17,698,652	17,698,652	
9399999. Common Stocks - Money Market Mutual Funds			17,698,652	17,698,652	XXX
9799999. Total - Common Stocks			17,698,652	17,698,652	XXX
9899999. Total - Preferred and Common Stocks			17,698,652	17,698,652	XXX
9999999 - Totals			17,698,652	17,698,652	XXX

General Interrogatory:

1. Total activity for the year to date Fair Value \$ 17,698,652 Book/Adjusted Carrying Value \$ 17,698,652
2. Average balance for the year to date Fair Value \$ 53,925,229 Book/Adjusted Carrying Value \$ 53,925,229
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$ 17,698,652 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		0.100	163		(19,232,376)	(17,127,321)	(20,520,288)	XXX
JPMorgan Chase Bank, N.A. Columbus, OH		0.000			343,749	299,304	362,956	XXX
Federal Home Loan Bank of Cincinnati Cincinnati, OH		0.000			370,928	370,928	152,077	XXX
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			3,000	3,000	3,000	XXX
0199999. Totals - Open Depositories	XXX	XXX	163		(18,514,698)	(16,454,089)	(20,002,255)	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	163		(18,514,698)	(16,454,089)	(20,002,255)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	6,100	6,100	3,200	XXX
0599999. Total - Cash	XXX	XXX	163		(18,508,598)	(16,447,989)	(19,999,055)	XXX

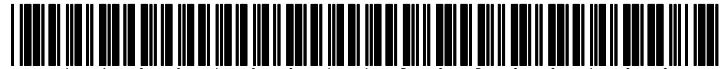
STATEMENT AS OF SEPTEMBER 30, 2011 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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



1 4 6 2 1 2 0 1 1 5 0 5 0 0 1 0 0 3
SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2011 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

DIRECTOR AND OFFICER SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2011

NAIC Group Code 0291

NAIC Company Code 14621

Company Name MOTORISTS MUTUAL INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$.. 0	\$.. 0	\$.. 0

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No []

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [] No []

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 8,939

2.32 Amount estimated using reasonable assumptions: \$ 0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 0