



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 (Current) 0291 (Prior) NAIC Company Code 14621 Employer's ID Number 31-4259550

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 (Street and Number) Columbus, OH 43215 (City or Town, State and Zip Code)

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

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

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

Internet Web Site Address MotoristsGroup.com

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

John Jacob Bishop	Larry Lee Forrester	Archie Mason Griffin
Susan Elizabeth Haack	Sandra Werth Harbrecht	David Lynn Kaufman
Robert Lee McCracken	Thomas Charles Ogg	Robert Charles Smith
Michael Lee Wiseman		

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

a. Is this an original filing? Yes [X] No []

b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached.....

STATEMENT AS OF 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		
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 OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	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 Identical Assets	Significant Other Observable Inputs	Significant Unobservable 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?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

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

Yes [] No [X]
- 4.2

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

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

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

12/31/2008
- 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

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

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

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

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [X] No []
- 10.2

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

\$.....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 [X]
- 11.2

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

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

\$.....0
13.

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

\$.....0
- 14.1

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

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 49,888,862 | \$ 51,236,018 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ 16,000,000 | \$ 16,000,000 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 65,888,862 | \$ 67,236,018 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

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

Yes [] No [X]
- 15.2

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

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

STATEMENT AS OF 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
		160 Greentree Dr, Suite #101, County of Kent, Dover, DE 19904
105742	TCW	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801
38642	BlackRock	

- 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:

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:

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

5. Operating Percentages:

5.1 A&H loss percent178.313 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses19.214 %

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	2	3	4	5
NAIC Company Code	Federal ID Number	Name of Reinsurer	Domiciliary Jurisdiction	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

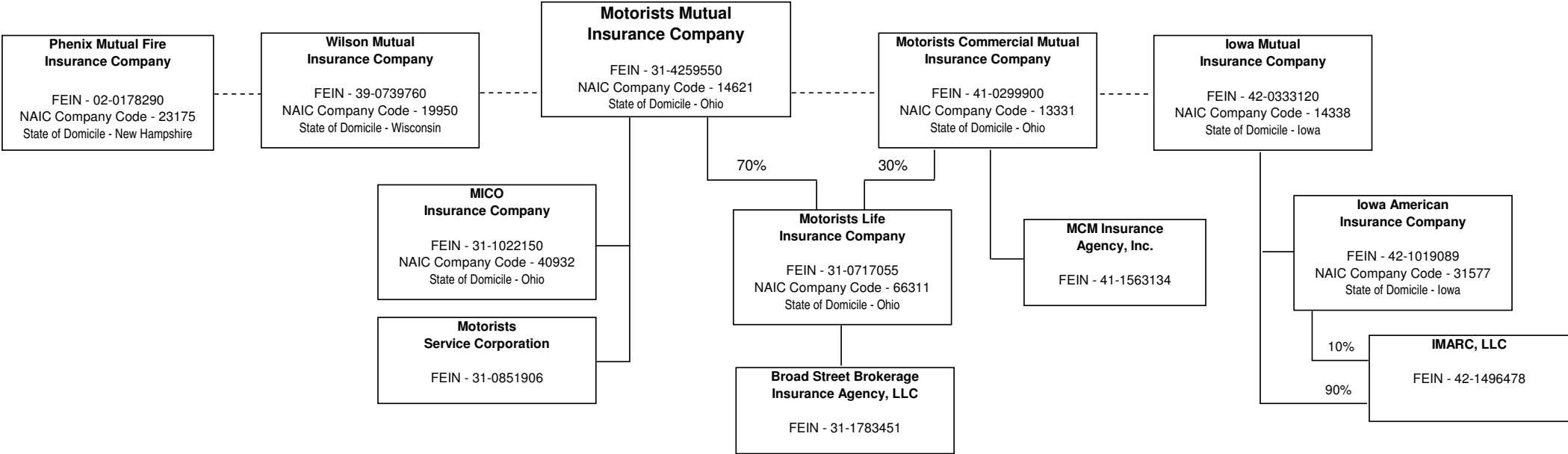
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

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	33,703,623
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	31,490,073
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	4,365,944
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	123,735,022
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	38,339,359
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	8,896,540
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 Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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



STATEMENT AS OF 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				
8.	Ocean marine	251,134	95,469	38.0	39.2
9.	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

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2008 + Prior	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	503,322											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 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.

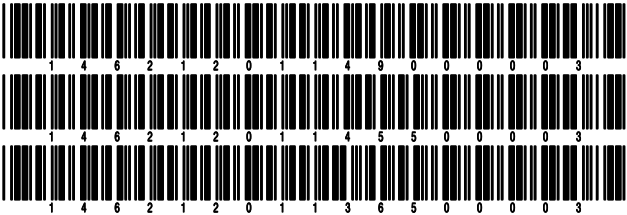
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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	2
	Year to Date	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	2
	Year to Date	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	2
	Year to Date	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 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	41,757,873	xxx	41,757,873	2,003	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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	2
	Year To Date	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	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
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	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Improvements and Change in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Other Than Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 - Totals																			

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

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	IN	Private Placement		08/18/2011		50,000				
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated								99,000				XXX
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
	HIPEP 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									444,495		7,345,473	XXX
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									105,000		1,032,500	XXX
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									310,000		1,950,000	XXX
3999999. Total - Unaffiliated								99,000	859,495		10,327,973	XXX
4099999. Total - Affiliated												XXX
4199999 - Totals								99,000	859,495		10,327,973	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other Than Temporary Impair- ment Recogn- ized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
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				191
	1 Agency Loan	Elyria	OH	Private Placement	10/01/2009	09/30/2011	12,949							1,501	1,501				191

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	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
	1 Agency Loan	Mt Sterling	..KY	Private Placement	..02/01/2009	..09/30/2011	..7,002							..1,626	..1,626				..66
	1 Agency Loan	Lexington	..KY	Private Placement	..09/01/2009	..09/30/2011	..79,828							..1,660	..1,660				..1,236
	1 Agency Loan	Indianapolis	..IN	Private Placement	..02/01/2011	..09/30/2011	..0							..2,408	..2,408				..306
	1 Agency Loan	Lexington	..KY	Private Placement	..12/31/2009	..09/30/2011	..7,534							..2,416	..2,416				..41
	1 Agency Loan	Lexington	..KY	Private Placement	..09/01/2009	..09/30/2011	..117,394							..2,441	..2,441				..1,817
	1 Agency Loan	Independence	..OH	Private Placement	..02/01/2011	..09/30/2011	..0							..2,521	..2,521				..320
	1 Agency Loan	Dry Ridge	..KY	Private Placement	..02/01/2009	..09/30/2011	..12,531							..2,910	..2,910				..118
	1 Agency Loan	Louisville	..OH	Private Placement	..12/31/2009	..09/30/2011	..28,057							..3,253	..3,253				..413
	1 Agency Loan	Worthington	..OH	Private Placement	..10/01/2007	..09/30/2011	..113,611							..3,363	..3,363				..1,920
	1 Agency Loan	Brookville	..OH	Private Placement	..02/01/2009	..09/30/2011	..15,170							..3,523	..3,523				..143
	1 Agency Loan	Worthington	..OH	Private Placement	..02/01/2011	..09/30/2011	..0							..4,212	..4,212				..535
	1 Agency Loan	Westerville	..OH	Private Placement	..01/02/1997	..09/30/2011	..195,691							..12,527	..12,527				..3,030
1199999. Fixed or Variable Rate - Other Fixed Income - Unaffiliated							720,793							114,753	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	..195	..195	..0	..195	..0
	HarbourVest Partners VIII Mezzanine LP	Wilmington	..DE	HarbourVest	..03/29/2007	..09/29/2011	..758,792							..27,832	..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	..100,000				..0
1999999. Joint Venture Interests - Other - Unaffiliated							3,692,978							128,027	128,027	195	0	195	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	..0		..30,166	..30,166	..0
	9.157509 WNC Institutional Tax Credit Fund Fund XXI	Irving	..CA	Investment Write Down	..03/28/2006	..09/30/2011	..4,793,094							..0	..0		..(266,695)	..(266,695)	..0
3599999. All Other Low Income Housing Tax Credit - Unaffiliated							5,504,408							0	0		(236,529)	(236,529)	0
3999999. Total - Unaffiliated							9,918,180							242,780	242,780	195	(236,529)	(236,334)	12,008
4099999. Total - Affiliated																			
4199999 - Totals							9,918,180							242,780	242,780	195	(236,529)	(236,334)	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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC 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
0599999. Bonds - U.S. Governments						9,839,711	9,900,000	5,717	XXX
Bonds - U.S. Special Revenues									
3136A0-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
3137AC-P3-7	Federal Home Loan Mtg Corp CMO 4.000% 09/15/40		07/12/2011	Stifel Nicholas & 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	Keybank 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	1FE
172967-FF-3	Citigroup Inc 5.375% 08/09/20		08/11/2011	Deutsche Bank Secur		2,391,548	2,250,000	2,352	1FE
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	1FE
341099-CP-2	Florida Power Corp 3.100% 08/15/21		08/15/2011	Barclays Capital		997,960	1,000,000		1FE
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	1FE
41283N-AE-1	Harley-Davidson Motorcycle Tr 1.310% 03/15/15		08/04/2011	Citigroup Global		999,893	1,000,000		1Z
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	1FE
61747Y-DD-4	Morgan Stanley F 3.800% 04/29/16		09/13/2011	Morgan Stanley		970,810	1,000,000	14,461	1FE
69351U-AP-8	PPL Electric Utilities 3.000% 09/15/21		08/18/2011	J P Morgan		495,955	500,000		1FE
837004-CE-8	South Carolina Electric & Gas 5.450% 02/01/41		07/13/2011	Keybank Capital Mrkt		2,640,375	2,500,000	64,719	1FE
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	1FE
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	1FE
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	1FE
8399999. 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
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
000361-10-5	AAR Corp		09/30/2011	Various	3,185.000	53,975			L
001055-10-2	AFLAC Inc		09/30/2011	Investment Technology	710.000	24,822			L
00164V-10-3	AMC Networks Inc		07/01/2011	Spin Off	237.500	9,077			L
002535-30-0	Aaron's Inc		09/30/2011	Investment Technology	1,460.000	37,338			L
002824-10-0	Abbott Laboratories		09/30/2011	Various	1,045.000	52,960			L
009158-10-6	Air Products & Chemicals Inc		09/30/2011	Various	1,740.000	135,503			L
009363-10-2	Airgas Inc		08/22/2011	Investment Technology	230.000	13,726			L
017175-10-0	Alleghany Corp		09/30/2011	Investment Technology	130.000	38,051			L
01748X-10-2	Allegiant Travel Co		09/30/2011	Investment Technology	925.000	43,663			L
018490-10-2	Allergan Inc		08/22/2011	Investment Technology	320.000	23,190			L
020002-10-1	Allstate Corp		09/30/2011	Investment Technology	1,430.000	33,891			L
022095-10-3	Altria Group Inc		08/22/2011	Investment Technology	1,140.000	29,492			L
025816-10-9	American Express Co		09/30/2011	Various	10,900.000	507,168			L
026874-78-4	American Intl Group Inc		09/30/2011	Investment Technology	910.000	19,984			L
029912-20-1	American Tower Corp CL A		09/30/2011	Investment Technology	650.000	34,977			L
03073E-10-5	AmerisourceBergen Corp		09/30/2011	Investment Technology	950.000	35,465			L
031162-10-0	Amgen Inc		09/30/2011	Various	1,800.000	97,912			L
032511-10-7	Anadarko Petroleum Corp		09/30/2011	Various	4,920.000	325,208			L
037389-10-3	Aon Corp		09/30/2011	Investment Technology	560.000	23,514			L
037411-10-5	Apache Corp		09/30/2011	Various	3,885.000	338,852			L
037598-10-9	Apogee Enterprises Inc		09/30/2011	Investment Technology	2,320.000	20,677			L
037833-10-0	Apple Computer Inc		09/30/2011	Investment Technology	320.000	121,981			L
044103-10-9	Ashford Hospitality Trust		09/30/2011	Weeden & Co	2,900.000	20,387			L
04621X-10-8	Assurant Inc		09/30/2011	Various	5,000.000	172,561			L
053015-10-3	Automatic Data Process		08/22/2011	Investment Technology	330.000	15,414			L
05508R-10-6	B&G Foods Inc		09/30/2011	Various	3,085.000	54,108			L
055921-10-0	BMC Software Inc		09/30/2011	Investment Technology	590.000	22,756			L
071813-10-9	Baxter Intl Inc		08/25/2011	Citigroup Global	1,025.000	54,079			L
084670-70-2	Berkshire Hathaway Inc CL B		09/30/2011	Investment Technology	860.000	61,103			L

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SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
085789-10-5	Berry Petroleum Co CL A		.09/30/2011	Investment Technology	1,800.000	65,429			L
089302-10-3	Big Lots Inc		.09/30/2011	Weeden & Co	700.000	24,388			L
09062X-10-3	Biogen Idec Inc		.07/29/2011	Investment Technology	320.000	32,681			L
109696-10-4	Brinks Co		.09/30/2011	Investment Technology	1,840.000	44,115			L
111320-10-7	Broadcom Corp		.09/30/2011	Investment Technology	790.000	26,307			L
11133T-10-3	Broadridge Financial Solutions		.09/30/2011	Investment Technology	975.000	20,177			L
124830-10-0	CBL & Associates Properties		.09/30/2011	Weeden & Co	3,400.000	38,658			L
12541W-20-9	C H Robinson Worldwide Inc		.07/29/2011	Investment Technology	340.000	24,636			L
12561W-10-5	Cleco Corp New		.09/30/2011	Investment Technology	1,095.000	38,013			L
12621E-10-3	CNO Financial Group Inc		.09/30/2011	Weeden & Co	13,200.000	71,544			L
126349-10-9	CSG Systems International Inc		.09/30/2011	Investment Technology	1,885.000	24,513			L
126408-10-3	CSX Corp		.07/29/2011	Investment Technology	2,150.000	53,083			L
131193-10-4	Callaway Golf Co		.09/30/2011	Investment Technology	3,780.000	19,952			L
14040H-10-5	Capital One Financial Corp		.09/30/2011	Investment Technology	340.000	13,478			L
14170T-10-1	CareFusion Corp		.09/30/2011	Investment Technology	790.000	18,928			L
144577-10-3	Carrizo Oil & Gas Inc		.09/30/2011	Investment Technology	1,030.000	22,683			L
146229-10-9	Carter's Inc		.09/30/2011	Investment Technology	495.000	15,614			L
147195-10-1	Cascade Corp		.09/30/2011	Weeden & Co	1,600.000	53,440			L
149123-10-1	Caterpillar Inc		.09/30/2011	Investment Technology	550.000	40,618			L
163731-10-2	Chemical Financial Corp		.09/30/2011	Investment Technology	1,800.000	27,784			L
165303-10-8	Chesapeake Utilities Corp		.09/07/2011	Various	1,000.000	39,927			L
166764-10-0	Chevron Corp		.09/30/2011	Investment Technology	1,120.000	105,966			L
171232-10-1	Chubb Corp		.09/30/2011	Various	6,470.000	374,081			L
171798-10-1	Cimarex Energy Co		.09/30/2011	Investment Technology	930.000	52,186			L
17275R-10-2	Cisco Systems Inc		.09/30/2011	Various	730.000	11,361			L
172967-42-4	Citigroup Inc		.09/30/2011	Investment Technology	1,560.000	39,983			L
178566-10-5	City National Corp		.09/30/2011	Investment Technology	375.000	14,319			L
191216-10-0	Coca Cola Co		.09/30/2011	Investment Technology	1,780.000	120,529			L
192446-10-2	Cognizant Technology Solutions		.09/30/2011	Investment Technology	530.000	33,236			L
205826-20-9	Comtech Telecommunications		.09/30/2011	Weeden & Co	3,300.000	92,730			L
205887-10-2	ConAgra Inc		.09/30/2011	Various	2,095.000	50,175			L
21871D-10-3	CoreLogic Inc		.09/30/2011	Investment Technology	2,615.000	28,698			L
22025Y-40-7	Corrections Corp of America		.09/30/2011	Investment Technology	3,175.000	72,184			L
228903-10-0	Cryolife Inc		.09/30/2011	Investment Technology	800.000	3,618			L
233331-10-7	DTE Energy Co		.09/30/2011	Investment Technology	450.000	22,064			L
235851-10-2	Danaher Corp		.08/22/2011	Investment Technology	410.000	16,626			L
23918K-10-8	DaVita Inc		.08/22/2011	Investment Technology	310.000	21,483			L
244199-10-5	Deere & Co		.09/30/2011	Investment Technology	460.000	29,707			L
247916-20-8	Denbury Resources Inc		.09/30/2011	Investment Technology	2,275.000	26,742			L
25179M-10-3	Devon Energy Corp New		.09/30/2011	Various	7,340.000	441,450			L
254687-10-6	Walt Disney Co		.09/30/2011	Investment Technology	320.000	9,654			L
25470F-10-4	Discovery Communications Inc CL A		.09/30/2011	Investment Technology	560.000	21,073			L
25490A-10-1	DirectTV CL A		.08/22/2011	Investment Technology	610.000	25,480			L
260003-10-8	Dover Corp		.09/30/2011	Various	4,465.000	219,777			L
26138E-10-9	Dr Pepper Snapple Group Inc		.08/22/2011	Investment Technology	330.000	11,827			L
263534-10-9	Du Pont De Nemours		.08/22/2011	Investment Technology	430.000	18,847			L
26817Q-50-6	Dynex Capital Inc		.09/30/2011	Weeden & Co	3,000.000	24,210			L
26875P-10-1	EOG Resources Inc		.09/30/2011	Various	4,325.000	366,045			L
26884L-10-9	EQT Corp		.08/22/2011	Investment Technology	420.000	21,785			L
278058-10-2	Eaton Corp		.09/30/2011	Investment Technology	640.000	22,726			L
291011-10-4	Emerson Electric Co		.09/30/2011	Investment Technology	830.000	34,296			L
29266R-10-8	Energizer Holdings Inc		.09/30/2011	Various	2,880.000	203,902			L
29364G-10-3	Entergy Corp		.09/30/2011	Investment Technology	620.000	41,106			L
302182-10-0	Express Scripts Inc		.08/22/2011	Investment Technology	330.000	14,946			L
30225X-10-3	Exterran Holdings Inc		.09/30/2011	Investment Technology	1,535.000	15,294			L
30231G-10-2	Exxon Mobil Corp		.09/30/2011	Various	1,740.000	125,662			L
30249U-10-1	FMC Technologies Inc		.08/22/2011	Investment Technology	510.000	19,895			L
307000-10-9	Family Dollar Stores		.08/22/2011	Investment Technology	400.000	19,112			L
311900-10-4	Fastenal Co		.09/30/2011	Investment Technology	980.000	32,624			L
313549-40-4	Federal-Mogul Corporation		.09/30/2011	Weeden & Co	4,800.000	71,069			L
31847R-10-2	First American Corp		.09/30/2011	Investment Technology	490.000	6,450			L
33582V-10-8	First Niagra Financial Group		.09/30/2011	Investment Technology	885.000	8,297			L
343412-10-2	Fluor Corp		.09/30/2011	Various	4,775.000	283,352			L

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SCHEDULE D - PART 3

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

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343498-10-1	Flowers Foods Inc09/30/2011	Investment Technology	3,230.000	63,557			L
346091-70-5	Forest Oil Corp .....		.09/30/2011	Investment Technology	1,015.000	14,672			L
350060-10-9	LB Foster Co .....		.09/30/2011	Investment Technology	800.000	18,154			L
35671D-85-7	Freeport McMoran Copper .....		.09/30/2011	Investment Technology	1,030.000	44,891			L
370334-10-4	General Mills .....		.08/25/2011	Citigroup Global	760.000	27,933			L
38141G-10-4	Goldman Sachs Group Inc .....		.09/30/2011	Investment Technology	350.000	33,096			L
382388-10-6	B F Goodrich Co .....		.09/30/2011	Investment Technology	440.000	39,548			L
38259P-50-8	Google Inc CL A .....		.09/30/2011	Investment Technology	110.000	56,583			L
384802-10-4	W W Grainger Inc .....		.08/22/2011	Investment Technology	190.000	25,211			L
39153L-10-6	Greatbatch Inc .....		.09/30/2011	Various	5,300.000	107,055			L
404132-10-2	HCC Insurance Holdings Inc .....		.09/30/2011	Investment Technology	725.000	19,968			L
40414L-10-9	HCP Inc .....		.09/30/2011	Investment Technology	500.000	17,535			L
406216-10-1	Halliburton Co .....		.09/30/2011	Investment Technology	900.000	27,477			L
42217K-10-6	Health Care REIT Inc .....		.09/30/2011	Investment Technology	590.000	27,618			L
427866-10-8	Hershey Foods Corp .....		.08/22/2011	Investment Technology	500.000	28,130			L
42809H-10-7	Hess Corp .....		.09/30/2011	Investment Technology	430.000	22,562			L
431571-10-8	Hillenbrand Inc .....		.09/30/2011	Investment Technology	2,040.000	38,248			L
438516-10-6	Honeywell Intl Inc .....		.09/30/2011	Investment Technology	890.000	39,089			L
440327-10-4	Horace Mann Educators Corp .....		.09/30/2011	Investment Technology	2,220.000	25,724			L
440452-10-0	Hormel (Geo A) Company .....		.08/22/2011	Investment Technology	450.000	12,596			L
443320-10-6	Hub Group Inc CL A .....		.09/30/2011	Various	1,605.000	48,380			L
444859-10-2	Humana Inc .....		.09/30/2011	Investment Technology	280.000	20,367			L
446150-10-4	Huntington Bancshares .....		.09/30/2011	Investment Technology	5,100.000	24,885			L
45031U-10-1	IStar Financial Inc .....		.09/30/2011	Various	13,695.000	91,849			L
452308-10-9	Illinois Tool Works .....		.09/30/2011	Various	2,490.000	106,803			L
459200-10-1	IBM Corp .....		.09/30/2011	Investment Technology	590.000	104,524			L
459506-10-1	Intl Flavors & Fragrances Inc .....		.08/22/2011	Investment Technology	260.000	13,876			L
461202-10-3	Intuit Inc .....		.07/29/2011	Investment Technology	700.000	32,886			L
462846-10-6	Iron Mountain Inc .....		.09/30/2011	Investment Technology	520.000	16,448			L
46625H-10-0	J P Morgan Chase & Co .....		.09/30/2011	Various	3,820.000	132,870			L
478160-10-4	Johnson & Johnson .....		.09/30/2011	Various	1,875.000	120,229			L
48203R-10-4	Juniper Networks Inc .....		.09/30/2011	Various	9,860.000	184,042			L
482480-10-0	KLA-Tencor Corp .....		.09/09/2011	Direct Access	45.000	1,576			L
482686-10-2	K-Swiss Inc .....		.09/30/2011	Investment Technology	2,570.000	11,166			L
486587-10-8	Kaydon Corp .....		.09/30/2011	Investment Technology	515.000	15,091			L
489170-10-0	Kennametal Inc .....		.09/30/2011	Various	3,310.000	110,893			L
518439-10-4	Estee Lauder Cos CL A .....		.08/22/2011	Investment Technology	360.000	31,856			L
53219L-10-9	LifePoint Hospitals Inc .....		.09/30/2011	Investment Technology	1,385.000	51,625			L
532716-10-7	Limited Inc .....		.09/30/2011	Investment Technology	500.000	19,260			L
535678-10-6	Linear Technology .....		.09/30/2011	Various	2,055.000	55,367			L
538034-10-9	Live Nation Entertainment Inc .....		.09/30/2011	Various	10,940.000	113,593			L
544147-10-1	Lorillard Inc .....		.07/29/2011	Investment Technology	450.000	47,911			L
56585A-10-2	Marathon Petroleum Corp .....		.06/27/2011	Spin Off	1,200.000	24,713			L
571748-10-2	Marsh & McLennan Cos Inc .....		.09/30/2011	Various	3,085.000	84,504			L
577081-10-2	Mattel Inc .....		.08/25/2011	Various	4,580.000	115,000			L
579780-20-6	McCormick & Co .....		.08/22/2011	Investment Technology	420.000	18,795			L
580135-10-1	McDonalds Corp .....		.09/30/2011	Various	1,100.000	96,902			L
58155Q-10-3	McKesson HBOC Inc .....		.08/22/2011	Investment Technology	280.000	20,569			L
584688-10-5	The Medicines Company .....		.08/18/2011	Various	3,800.000	55,124			L
585055-10-6	Medtronic Inc .....		.09/30/2011	Various	5,540.000	187,291			L
58933Y-10-5	Merck & Co Inc .....		.09/30/2011	Various	4,630.000	148,881			L
594918-10-4	Microsoft Corp .....		.09/30/2011	BNY Mellon	395.000	9,988			L
595017-10-4	Microchip Technology Inc .....		.09/30/2011	Investment Technology	490.000	15,249			L
59522J-10-3	Mid-America Apartment Comm Inc .....		.09/30/2011	Investment Technology	480.000	29,359			L
600551-20-4	Miller Industries Inc .....		.09/30/2011	Investment Technology	1,200.000	21,415			L
61945C-10-3	The Mosaic Co .....		.09/30/2011	Investment Technology	960.000	47,021			L
620097-10-5	Motorola Mobility Holdings Inc .....		.09/30/2011	Investment Technology	590.000	22,351			L
626717-10-2	Murphy Oil Corp .....		.09/30/2011	Investment Technology	420.000	18,551			L
62855J-10-4	Myriad Genetics Inc .....		.09/30/2011	Investment Technology	2,800.000	53,058			L
629377-50-8	NRG Energy Inc .....		.09/30/2011	Investment Technology	840.000	17,825			L
629579-10-3	Nacco Industries Inc .....		.09/30/2011	Various	1,525.000	107,309			L
637071-10-1	National-Oilwell Varco Inc .....		.09/30/2011	Investment Technology	100.000	5,123			L
637138-10-8	National Penn Bancshares Inc09/30/2011	Investment Technology	2,835.000	19,958			L

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641100-10-4	NetApp Inc07/29/2011	Investment Technology	370.000	17,633			L
654106-10-3	Nike Inc CL B09/30/2011	Various	6,050.000	495,910			L
655844-10-8	Norfolk Southern Corp .....		.08/22/2011	Investment Technology	250.000	15,643			L
664397-10-6	Northeast Utilities .....		.08/22/2011	Investment Technology	560.000	18,043			L
67103H-10-7	O'Reilly Automotive Inc .....		.09/30/2011	Investment Technology	370.000	24,657			L
674599-10-5	Occidental Petroleum Corp .....		.09/30/2011	Various	5,615.000	444,524			L
680223-10-4	Old Republic Intl Corp .....		.09/30/2011	Investment Technology	7,655.000	69,609			L
682680-10-3	ONEOK Inc .....		.08/22/2011	Investment Technology	340.000	22,226			L
68389X-10-5	Oracle Corp .....		.09/30/2011	Investment Technology	2,470.000	71,013			L
685564-10-6	Orbital Sciences Corp .....		.09/30/2011	Investment Technology	7,100.000	91,255			L
693475-10-5	PNC Financial Services Grp .....		.09/30/2011	Various	4,640.000	216,082			L
693506-10-7	PPG Industries .....		.09/30/2011	Various	1,010.000	71,891			L
701081-10-1	Parker Drilling Co .....		.09/30/2011	Investment Technology	21,400.000	94,832			L
701094-10-4	Parker-Hannifin .....		.09/30/2011	Various	3,420.000	223,091			L
713448-10-8	Pepsico Inc .....		.09/30/2011	Various	3,220.000	201,809			L
717081-10-3	Pfizer Inc .....		.09/30/2011	Various	10,175.000	182,666			L
718172-10-9	Philip Morris Intl Inc .....		.09/30/2011	Investment Technology	1,020.000	63,638			L
723787-10-7	Pioneer Natural Resources Co .....		.08/22/2011	Investment Technology	150.000	10,727			L
74144T-10-8	T Rowe Price Group Inc .....		.09/30/2011	Investment Technology	470.000	22,457			L
741503-40-3	Priceline.Com Inc .....		.08/22/2011	Investment Technology	30.000	13,390			L
742718-10-9	Procter & Gamble Co .....		.09/30/2011	Various	1,550.000	98,319			L
744320-10-2	Prudential Financial Inc .....		.09/30/2011	Various	3,625.000	170,799			L
74460D-10-9	Public Storage Inc .....		.07/29/2011	Investment Technology	210.000	25,109			L
747525-10-3	QUALCOMM Inc .....		.09/30/2011	Investment Technology	770.000	37,453			L
74834L-10-0	Quest Diagnostics Inc .....		.08/25/2011	Citigroup Global	2,290.000	108,021			L
750438-10-3	Radioshack Corp COM .....		.09/30/2011	Various	4,200.000	52,078			L
751028-10-1	Ralcorp Holdings Inc .....		.09/30/2011	Investment Technology	370.000	28,730			L
756577-10-2	Red Hat Inc .....		.08/22/2011	Investment Technology	340.000	10,972			L
758075-40-2	Redwood Trust Inc .....		.09/30/2011	Investment Technology	1,205.000	13,755			L
760759-10-0	Republic Services Inc .....		.09/30/2011	Investment Technology	1,110.000	31,158			L
781258-10-8	Ruddick Corp .....		.09/30/2011	Investment Technology	650.000	25,783			L
78709Y-10-5	Saia Inc .....		.09/30/2011	Investment Technology	2,540.000	27,079			L
790849-10-3	St Jude Medical Inc .....		.09/30/2011	Investment Technology	530.000	19,186			L
806857-10-8	Schlumberger Ltd .....		.09/30/2011	Investment Technology	480.000	28,675			L
808194-10-4	Schulman A Inc .....		.09/22/2011	Various	3,500.000	69,033			L
824348-10-6	Sherwin-Williams Co .....		.08/22/2011	Investment Technology	240.000	17,011			L
832696-40-5	J M Smucker Co .....		.08/22/2011	Investment Technology	370.000	25,075			L
833551-10-4	Snyders-Lance Inc .....		.09/30/2011	Investment Technology	1,235.000	26,055			L
844741-10-8	Southwest Airlines Co .....		.09/30/2011	Investment Technology	1,880.000	15,406			L
845467-10-9	Southwestern Energy Co .....		.09/30/2011	Investment Technology	715.000	24,178			L
846822-10-4	Spartan Stores Inc .....		.07/22/2011	Various	3,900.000	78,146			L
855244-10-9	Starbucks Corp .....		.09/30/2011	Investment Technology	800.000	29,840			L
857477-10-3	State Street Corp .....		.09/30/2011	Investment Technology	200.000	6,434			L
859152-10-0	STERIS Corp .....		.09/30/2011	Investment Technology	220.000	6,621			L
859158-10-7	Sterling Bancorp .....		.09/30/2011	Investment Technology	1,750.000	12,824			L
867892-10-1	Sunstone Hotel Investors Inc .....		.09/30/2011	Weeden & Co	15,200.000	86,640			L
871829-10-7	Sysco Corp .....		.09/30/2011	Various	5,365.000	143,781			L
872540-10-9	TJX Cos Inc .....		.07/29/2011	Investment Technology	710.000	39,533			L
87612E-10-6	Target Corp .....		.09/30/2011	Investment Technology	820.000	40,221			L
87929J-10-3	TeleCommunication Systems Inc CL A .....		.09/30/2011	Various	24,300.000	98,126			L
880349-10-5	Tenneco Inc .....		.09/30/2011	Various	2,190.000	65,274			L
88076W-10-3	Teradata Corp .....		.07/29/2011	Investment Technology	520.000	28,720			L
883556-10-2	Thermo Fisher Scientific Inc .....		.08/22/2011	Investment Technology	470.000	23,556			L
88579Y-10-1	3M Co .....		.09/30/2011	Various	2,390.000	182,382			L
886547-10-8	Tiffany & Co .....		.08/22/2011	Investment Technology	380.000	22,439			L
88732J-20-7	Time Warner Cable .....		.09/30/2011	Investment Technology	820.000	57,582			L
891027-10-4	Torchmark Corp .....		.07/05/2011	Stock Split	200.000				L
891092-10-8	Toro Co .....		.09/30/2011	Various	1,525.000	82,201			L
89417E-10-9	Travelers Cos Inc .....		.09/30/2011	Various	3,545.000	170,592			L
896522-10-9	Trinity Industries Inc .....		.09/30/2011	Investment Technology	1,335.000	29,347			L
902681-10-5	UGI Corp .....		.09/30/2011	Investment Technology	1,500.000	40,174			L
902973-30-4	US Bancorp .....		.09/30/2011	Various	4,300.000	98,276			L
90341G-10-3	USA Mobility Inc .....		.09/30/2011	Weeden & Co	400.000	5,284			L

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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
910331-10-7	United Fire & Casualty Co		.09/30/2011	Investment Technology	1,250.000	22,806			L
913017-10-9	United Technologies		.09/30/2011	Various	4,505.000	318,756			L
91324P-10-2	UnitedHealth Group Inc		.09/30/2011	Various	1,985.000	90,219			L
918204-10-8	V F Corp		.08/22/2011	Investment Technology	180.000	18,976			L
92343V-10-4	Verizon Communications		.09/30/2011	Investment Technology	2,250.000	82,823			L
92553P-20-1	Viacom Inc CL B		.09/30/2011	Investment Technology	720.000	27,900			L
92826C-83-9	Visa Inc CL A		.09/30/2011	Investment Technology	300.000	25,719			L
941848-10-3	Waters Corp		.08/22/2011	Investment Technology	260.000	18,938			L
942683-10-3	Watson Pharmaceuticals Inc		.08/22/2011	Investment Technology	400.000	24,744			L
949746-10-1	Wells Fargo & Co New		.09/30/2011	Various	5,085.000	190,548			L
959319-10-4	Western Refining Inc		.09/30/2011	Weeden & Co	4,800.000	59,856			L
966387-10-2	Whiting Petroleum Corp		.09/30/2011	Investment Technology	1,140.000	40,383			L
966837-10-6	Whole Foods Market Inc		.08/22/2011	Investment Technology	180.000	10,220			L
976391-30-0	Winthrop Realty Trust		.09/30/2011	Investment Technology	1,280.000	11,489			L
976657-10-6	Wisconsin Energy Corp		.08/22/2011	Investment Technology	740.000	22,385			L
981811-10-2	Worthington Industries Inc		.09/30/2011	Various	5,100.000	86,867			L
98310W-10-8	Wyndham Worldwide Corp		.09/30/2011	Investment Technology	470.000	13,404			L
983134-10-7	Wynn Resorts Ltd		.08/22/2011	Investment Technology	160.000	20,798			L
98389B-10-0	Xcel Energy Inc		.08/22/2011	Investment Technology	1,100.000	25,817			L
983919-10-1	Xilinx Inc		.09/30/2011	Investment Technology	920.000	25,581			L
988498-10-1	Yum Brands Inc		.09/30/2011	Investment Technology	480.000	23,712			L
G0129K-10-4	Aircastle Ltd		.09/30/2011	Weeden & Co	9,400.000	89,582			L
G0450A-10-5	Arch Capital Group Ltd		.09/30/2011	Investment Technology	1,005.000	32,920			L
H89128-10-4	Tyco International Ltd		.09/30/2011	Investment Technology	700.000	28,532			L
68618W-10-0	Oriental Financial Group Inc	R	.09/30/2011	Weeden & Co	2,900.000	28,072			L
733174-10-6	Popular Inc	F	.09/30/2011	Investment Technology	5,800.000	9,310			L
G0585R-10-6	Assured Guaranty Ltd	F	.09/30/2011	Various	13,085.000	143,312			L
G1151C-10-1	Accenture PLC CL A	F	.09/30/2011	Investment Technology	2,250.000	129,854			L
G2554F-11-3	Covidien PLC	R	.09/30/2011	Investment Technology	720.000	33,287			L
G39300-10-1	Global Sources Ltd	F	.09/30/2011	Various	6,100.000	48,627			L
G9618E-10-7	White Mountains Ins Grp Ltd	F	.08/09/2011	Instinet	15.000	5,811			L
H0023R-10-5	ACE Ltd	F	.09/30/2011	Investment Technology	450.000	27,275			L
P8744Y-10-2	Steiner Leisure Ltd	F	.09/30/2011	Various	2,450.000	100,993			L
9099999. 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			L
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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Maturity Date	NAIC Design-ation or Market In-dicator (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-NJ-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	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
..362088-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-SM-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
..362160-G9-8	GNMA Pool #179424 9.000% 10/15/16		09/01/2011	Paydown		481	481	499	486			(5)	(5)		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 #266790 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
..36291E-F8-9	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
..36291E-H8-7	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
..36291H-C9-3	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
..36291J-W3-0	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
..36291J-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
..36295F-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
..36297D-K3-0	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-XT-2	Gov Natl Mtg Assn CMO 3.074% 12/01/50		07/26/2011	Jefferies & Co		785,908	769,555	792,641	792,567			(336)	(336)		792,231		(6,323)	(6,323)	15,574	06/16/2045	1
..38376G-XT-2	Gov Natl Mtg Assn CMO 3.074% 12/01/50		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			(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
0599999. 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-SF-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
1799999. 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,			

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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design-ation or Market In-dicator (a)
.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-HZ-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-WM-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
.3136AO-MB-0	Fed Natl Mtg Assn CMO 4.500% 06/25/36		09/26/2011	Jefferies & Co		3,604,389	3,380,435	3,568,472			(5,055)		(5,055)		3,563,417		40,972	40,972	37,185	05/25/2020	1
.3136AO-MB-0	Fed Natl Mtg Assn CMO 4.500% 06/25/36		09/01/2011	Paydown		119,565	119,565	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			(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			(1,525)		(1,525)		3,095,256		32,469	32,469	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			(2,101)		(2,101)		44,087				194	06/01/2026	1
.31390U-MU-7	FNMA Pool #656571 ARM 3.977% 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 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
.31397U-S6-6	Fed Natl Mtg Assn CMO 3.500% 07/25/24		09/01/2011	Paydown		31,070	31,070	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	Keybank Capital Mrkt		1,275,094	1,218,728	1,278,331			(4,850)		(4,850)		1,273,481		1,612	1,612	3,199	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	2,018	2,323	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 3.877% 06/01/33		07/26/2011	Suntrust Cap Mkts Inc		256,891	246,937	250,487	250,291		(45)		(45)		250,246		6,645	6,645	4,073	06/01/2033	1
.31401J-BR-8	FNMA Pool #709348 ARM 3.877% 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		790,189	811,919	810,846			(693)		(693)		810,153		11,643	11,643	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
.31405Q-AX-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 #AD7496 3.500% 01/01/26		09/01/2011	Paydown		4,737	4,737	4,773			(36)		(36)		4,737				330	01/01/2026	1
.31418X-SH-2	FNMA Pool #AD9519 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 Ser B 5.750% 09/01/16		09/01/2011	Call 100.0000		1,465,000	1,546,498	1,546,498	1,471,515		(6,515)		(6,515)		1,465,000				84,238	09/01/2016	1FE
.45884A-PT-4	Interntn Pwr Agy UT Pwr Ser A 6.15% 7/1/14		07/01/2011	Call 100.0000		440,000	440,000	495,075	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	170,142	112,216	12/01/2023	1FE
.838766-AU-7	South Madison IN Cmnty Sch 5.500% 1/15/18		07/15/2011	Call 100.0000		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)																					
.05522R-AZ-1	Bank of America Cr Card Tr 0.291% 09/15/16		08/22/2011	Barclays Capital		996,250	1,000,000	995,547			438		438		995,985		265	265	939	09/15/2016	1FE
.126380-AB-0	Cr Suisse Mtg Cap Cert CMO 5.500% 11/25/36		09/01/2011	Paydown		10,865	10,865	10,520	9,912	608	346		954		10,865				393	11/25/2036	1Z*
.126802-BS-5	Cabela's Master Cr Card Tr 144A 0.831%		08/22/2011	Bank Of America		1,496,250	1,500,000	1,500,000							1,500,000		(3,750)	(3,750)	1,875	06/17/2019	1FE
.17305E-CH-6	Citibank Cr Card Issuance 4.900% 12/12/16		09/26/2011	Citigroup Global		2,812,109	2,500,000	2,831,836			(11,794)		(11,794)		2,820,042		(7,932)	(7,932)	37,090	12/10/2014	1
.17305E-DE-2	Citibank Cr Card Issuance 5.300% 03/15/18		09/26/2011	Citigroup Global		3,214,277	2,750,000	3,185,322	820,895		(16,825)		(16,825)		3,158,211		56,066	56,066	98,418	03/15/2016	1FE
.20173Q-AB-7	Greenwich Cap Comm Fding CMO 5.381% 3/1																				

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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design- ation or Market In- dicator (a)
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
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	850,000	24,174		21,420	24,973	(3,553)			(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			8,956		75,072		(6,942)	(6,942)	1,932		
.00817Y-10-8	Aetna Inc		08/22/2011	Investment Technology	740,000	26,062		23,458	22,577	881			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)			(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)			(6,190)		23,288		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)			(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)			(4,502)		25,966		2,885	2,885			
.031162-10-0	Angen Inc		08/22/2011	Investment Technology	750,000	39,224		44,737	41,175	3,562			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)			(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)			(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)			(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)			(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)			(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)			(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)			(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			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)			(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)			(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			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)			(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)			(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)			(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)			(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)			(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)			(6,219)		10,893		6,246	6,246	580		
.12686C-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)			(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		
.166764-10-0	Chevron Corp		08/22/2011	Investment Technology	630,000	58,772		52,513	40,150	(7,550)			(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)			(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)			(672)		12,749		1,094	1,094			
.174420-30-7	Citizens Republic Bancorp Inc		07/05/2011	Cash Adjustment	1,000	5		4	4					4		1	1				
.174420-30-7	Citizens 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			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)			(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)			(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)			(12,615)		5,708		8,407	8,407			
.20030N-10-1	Comcast Corp		08/22/2011	Investment Technology	3,100,000	70,942		52,328	68,107	(15,779)			(15,779)		52,328		18,614	18,614	990		
.200340-10-7	Comerica Inc		08/22/2011	Investment Technology	480,000	10,824		9,528	20,275	(10,747)			(10,747)		9,528		1,296	1,296	144		
.205887-10-2	ConAgra Inc		08/22/2011	Investment Technology	930,000	21,631		22,134	20,999	1,135			1,135		22,134		(503)	(503)	642		
.212172-10-0	Continuare Corp		08/23/2011	Merrill Lynch	10,800,000	67,557		52,148	50,544	1,604			1,604		52,148		15,409	15,409			
.219350-10-5	Corning Inc		08/22/2011	Investment Technology	1,080,000	15,282		14,332	20,866	(6,534)			(6,534)		14,332		950	950	108		
.22160K-10-5	Costco Wholesale Corp		08/22/2011	Investment Technology	140,000	10,417		11,080							11,080		(662)	(662)	34		
.237194-10-5	Darden Restaurants Inc		08/22/2011	Investment Technology	550,000	25,107		15,499	25,542	(10,043)			(10,043)		15,499		9,608	9,608	589		
.244199-10-5	Deere & Co		08/22/2011	Investment Technology	600,000	41,993		19,722	49,830	(30,108)			(30,108)		19,722		22,271	22,271	666		
.25179M-10-3	Devon Energy Corp New		08/22/2011	Investment Technology	500,000	31,479		33,641	39,255	(5,614)			(5,614)		33,641		(2,162)	(2,162)	165		
.25470F-10-4	Discovery Communications Inc CL A		08/22/2011	Investment Technology	800,000	29,015		24,504	33,360	(8,856)			(8,856)		24,504		4,511	4,511			
.25746U-10-9	Dominion Resources Inc VA		08/22/2011	Investment Technology	810,000	39,074		35,875	34,603	1,272			1,272		35,875		3,199	3,199	798		
.260543-10-3	Dow Chemical Co		08/22/2011	Investment Technology	380,000	9,720		5,734	12,773	(7,239)			(7,239)		5,734		3,986	3,986	209		
.26441C-10-5	Duke Energy Corp		08/22/2011	Investment Technology	1,340,000	24,575		25,069	23,865	1,204			1,204		25,069		(494)	(494)	992		

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 Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Design-ation or Market In-dicator (a)
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)			(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)			(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	161,727		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		
345370-86-0	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	Integrus 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-10-0	J P Morgan Chase & Co		09/23/2011	Various	15,564.000	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		
48203R-10-4	Juniper Networks Inc		08/22/2011	Investment Technology ..	1,170.000	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		
49460M-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	13,921		16,272	16,615	(343)			(343)		16,272		(2,351)	(2,351)	591		
526057-10-4	Lennar Corp CL A		08/22/2011	Investment Technology ..	600.000	7,620		5,202	11,250	(6,048)			(6,048)		5,202		2,418	2,418	72		
532457-10-8	Eli Lilly and Co		08/22/2011	Investment Technology ..	490.000	17,351		17,498	17,170	328			328		17,498		(147)	(147)	720		
532716-10-7	Limited Inc		08/22/2011	Investment Technology ..	590.000	19,824		5,924	18,131	(12,207)			(12,207)		5,924		13,900	13,900	826		
53635B-10-7	Liquidity Services Inc		09/01/2011	Goldman Sachs	1,005.000	31,293		11,034	14,120	(3,086)			(3,086)		11,034		20,259	20,259			
55616P-10-4	Macy's Inc		08/22/2011	Investment Technology ..	650.000	15,216		6,728	16,445	(9,718)			(9,718)		6,728		8,489	8,489	130		
565849-10-6	Marathon Oil Corp		06/27/2011	Spin Off	0.000	24,713		24,713	34,809	(10,096)			(10,096)		24,713						
56585A-10-2	Marathon Petroleum Corp		08/22/2011	Investment Technology ..	210.000	6,837		4,325	4,325						4,325		2,513	2,513	42		
57636Q-10-4	MasterCard Inc CL A		07/29/2011	Investment Technology ..	140.000	42,656		23,447	31,375	(7,928)			(7,928)		23,447		19,209	19,209	63		
580135-10-1	McDonalds Corp		08/04/2011	Sanford Bernstein	785.000	67,007		34,976	60,257	(25,280)			(25,280)		34,976		32,031	32,031	958		
582839-10-6	Mead Johnson Nutrition Co		08/22/2011	Investment Technology ..	360.000	23,850		15,757	22,410	(6,653)			(6,653)		15,757		8,092	8,092	268		
583334-10-7	Meadwestvaco Corp		08/22/2011	Investment Technology ..	730.000	18,206		17,111	19,097	(1,986)			(1,986)		17,111		1,095	1,095	548		
58933Y-10-5	Merck & Co Inc		08/22/2011	Investment Technology ..	870.000	27,230		55,691	31,355	(5,664)			(5,664)		25,691		1,539	1,539	992		
594918-10-4	Microsoft Corp		08/22/2011	Investment Technology ..	1,930.000	46,261		53,365	53,886	(521)			(521)		53,365		(7,103)	(7,103)	926		
595017-10-4	Microchip Technology Inc		08/22/2011	Investment Technology ..	740.000	22,325		24,065	25,315	(1,251)			(1,251)		24,065		(1,739)	(1,739)	513		

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 Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig-nation or Market In-dicator (a)
.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		
.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		
.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		
.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		
.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		
.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		
.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		
.65339F-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		
.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		
.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		
.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			
.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			
.68389X-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		
.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		
.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		
.693718-10-8	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		
.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		
.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		
.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		
.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		
.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		
.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			
.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		
.742962-10-3	PrivateBancorp Inc		07/01/2011	Merrill Lynch	400.000	5,620		5,711	5,752	(41)			(41)		5,711		(91)	(91)	.8		
.743315-10-3	Progressive Corp		08/22/2011	Investment Technology ..	1,240.000	22,022		26,933	24,639	2,294			2,294		26,933		(4,911)	(4,911)	.494		
.746850-12-2	MRB Brokerage Ltd		08/11/2011	Motorists	1,000	100		100	100						100						
.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		
.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		
.749227-60-9	Rait Financial Trust		07/01/2011	Cash Adjustment	1,000	4		5	4	1					5		(1)	(1)			
.749227-60-9	Rait Financial Trust		07/01/2011	Rev Stock Split	3,933.000														.118		
.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	.100		
.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		
.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		
.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		
.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		
.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		
.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		
.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			
.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		
.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		
.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		
.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			
.828806-10-9	Simon Property Group Inc		08/22/2011	Investment Technology ..	140.000	15,464		13,288	13,929	(641)			(641)		13,288		2,176	2,176	.336		
.833551-10-4	Snyders-Lance Inc		07/22/2011	Keybanc Capital Mkt	980.000	20,099		21,352	22,971	(1,619)			(1,619)		21,352		(1,253)	(1,253)	.314		
.842587-10-7	Southern Co		08/22/2011	Investment Technology ..	700.000	28,006		25,655	26,761	(1,106)			(1,106)		25,655		2,351	2,351	.980		
.844741-10-8	Southwest Airlines Co		08/22/2011	Investment Technology ..	980.000	7,683		11,201	12,720	(1,519)			(1,519)		11,201		(3,518)	(3,518)	.13		
.847560-10-9	Spectra Energy Corp		08/22/2011	Investment Technology ..	780.000	18,626		15,998	19,492	(3,494)			(3,494)		15,998		2,628	2,628	.608		
.854231-10-7	Standex International Corp		09/07/2011	Various	1,000.000	31,079		20,469	29,910	(9,441)			(9,441)		20,469		10,610	10,610	.144		
.855244-10-9	Starbucks Corp		07/29/2011	Investment Technology ..	1,270.000	51,128		12,014	40,805	(28,791)			(28,791)		12,014		39,114	39,114	.330		
.858912-10-8	Stericycle Inc		08/22/2011	Investment Technology ..	110.000	8,922		6,061	8,901	(2,840)			(2,840)		6,061		2,861	2,861			
.871503-10-8	Symantec Corp		08/22/2011	Investment Technology ..	770.000	12,043		14,953	12,890	2,064			2,064		14,953		(2,911)	(2,911)			
.871829-10-7	Sysco Corp		08/22/2011	Investment Technology ..	760.000	20,383		24,650	22,344	2,306			2,306		24,650		(4,267)	(4,267)	.593		
.87612E-10-6	Target Corp		08/22/2011	Investment Technology ..	1,060.000	54,206		54,488	63,738	(9,250)			(9,250)		54,488		(282)	(282)	.629		
.88033G-10-0	Tenet Healthcare Corp		08/22/2011	Investment Technology ..	1,930.000	8,897		12,526	12,912	(386)			(386)		12,526		(3,629)	(3,629)			
.882508-10-4	Texas Instruments Inc		08/22/2011	Investment Technology ..	1,340.000	33,700		22,123	43,550	(21,427)			(21,427)		22,123		11,577	11,577	.523		
.88579Y-10-1	3M Co		08/22/2011	Investment Technology ..	600.000	46,163		29,832	51,780	(21,948)			(21,948)		29,832		16,331	16,331	.990		

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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market In- dicator (a)
..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		
..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		
..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		
..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		
..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		
..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	..1,482		
..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		
..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		
..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			
..92276F-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		
..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		
..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		
..92826C-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		
..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		
..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		
..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		
..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		
..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		
..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		
..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			
..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		
..Y93691-10-6	Verigy 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			
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						416,229		446,820	477,572	(30,752)			(30,752)		446,820		(30,591)	(30,591)	3,966		
..78467Y-10-7	SPDR S&P MidCap 400 ETF Tr Exc Traded Fund ..		08/22/2011 ..	Investment Technology ..	..2,900.000																
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						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	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						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
9999999 - Totals						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

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

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

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

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

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

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date					
1	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates
0599999. Total - U.S. Government Bonds					XXX
1099999. Total - All Other Government Bonds					XXX
1799999. Total - U.S. States, Territories and Possessions Bonds					XXX
2499999. Total - U.S. Political Subdivisions Bonds					XXX
3199999. Total - U.S. Special Revenues Bonds					XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					XXX
4199999. Total - Credit Tenant Loans					XXX
4899999. Total - Hybrid Securities					XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					XXX
7799999. Total - Issuer Obligations					XXX
7899999. Total - Residential Mortgage-Backed Securities					XXX
7999999. Total - Commercial Mortgage-Backed Securities					XXX
8099999. Total - Other Loan-Backed and Structured Securities					XXX
8399999. Total Bonds					XXX
8999999. Total - Preferred Stocks					XXX
585548-10-6 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	2	3	4	5	6
CUSIP Identification	Description	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	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 \$

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
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	2	3	4	5	6	7	8
Description	Cost	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
8699999 - Total Cash Equivalents							

NONE



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 [X] 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 [X] 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