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ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

PROGRESSIVE SELECT INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) | NAIC Company Code..... 10192 | Employer's ID Number..... 59-3213815

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Incorporated/Organized..... August 12, 1994 | Commenced Business..... July 30, 2001

Statutory Home Office	6300 WILSON MIILS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	440-461-5000 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 89490….. CLEVELAND ..... OH ..... 44101-6490 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 *(Street and Number) (City or Town, State and Zip Code)*	44-395-4460 *(Area Code) (Telephone Number)*
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO *(Name)*	440-395-4460 *(Area Code) (Telephone Number) (Extension)*
	FINANCIAL_REPORTING@PROGRESSIVE.COM *(E-Mail Address)*	440-446-7168 *(Fax Number)*

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

OFFICERS

Name	Title	Name	Title
SCOTT WESLEY ZIEGLER	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
CLARK HAROLD IBRAHIM KHAYAT #	TREASURER		

OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	SCOTT EDWARD COLEMAN	(ASST. TREASURER)
JAMES RUSSELL HAAS	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

STEVEN ANTHONY BROZ	JAMES RUSSELL HAAS	CLARK HAROLD IBRAHIM KHAYAT #	CAROLINE MAE KORAN
SCOTT WESLEY ZIEGLER			

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

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

(Signature)	(Signature)	(Signature)
SCOTT WESLEY ZIEGLER	MICHAEL ROBERT UTH	CLARK HAROLD IBRAHIM KHAYAT #
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 16TH day of FEBRUARY, 2012

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	24,654,189	33.4	24,654,189		24,654,189	33.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	28,601,436	38.8	28,601,436		28,601,436	38.8
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC		0.0			0	0.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other	13,408,290	18.2	13,408,290		13,408,290	18.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	6,897,298	9.4	6,897,298		6,897,298	9.4
2.2 Unaffiliated non-U.S. securities (including Canada)		0.0			0	0.0
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities	178,750	0.2	178,750		178,750	0.2
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments		0.0			0	0.0
11. Other invested assets		0.0			0	0.0
12. Total invested assets	73,739,963	100.0	73,739,963	0	73,739,963	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		70,733,044
2.	Cost of bonds and stocks acquired, Part 3, Column 7		30,727,217
3.	Accrual of discount		63,896
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11		0
5.	Total gain (loss) on disposals, Part 4, Column 19		(125,975)
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		24,914,567
7.	Deduct amortization of premium		2,922,403
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		73,561,212
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		73,561,212

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	24,654,189	26,157,789	24,643,239	24,685,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	24,654,189	26,157,789	24,643,239	24,685,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	28,601,436	29,145,489	29,007,415	27,125,000
Industrial and Miscellaneous and Hybrid	8. United States	20,305,588	20,472,247	22,810,965	18,070,000
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	20,305,588	20,472,247	22,810,965	18,070,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	73,561,213	75,775,525	76,461,619	69,880,000
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	73,561,213	75,775,525	76,461,619	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 Class 1	500,222	24,153,967				24,654,189	33.5	14,398,152	20.4	24,654,189	
1.2 Class 2						0	0.0		0.0		
1.3 Class 3						0	0.0		0.0		
1.4 Class 4						0	0.0		0.0		
1.5 Class 5						0	0.0		0.0		
1.6 Class 6						0	0.0		0.0		
1.7 Totals	500,222	24,153,967	0	0	0	24,654,189	33.5	14,398,152	20.4	24,654,189	0
2. **All Other Governments**											
2.1 Class 1						0	0.0		0.0		
2.2 Class 2						0	0.0		0.0		
2.3 Class 3						0	0.0		0.0		
2.4 Class 4						0	0.0		0.0		
2.5 Class 5						0	0.0		0.0		
2.6 Class 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 Class 1						0	0.0	982,159	1.4		
3.2 Class 2						0	0.0		0.0		
3.3 Class 3						0	0.0		0.0		
3.4 Class 4						0	0.0		0.0		
3.5 Class 5						0	0.0		0.0		
3.6 Class 6						0	0.0		0.0		
3.7 Totals	0	0	0	0	0	0	0.0	982,159	1.4	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Class 1						0	0.0		0.0		
4.2 Class 2						0	0.0		0.0		
4.3 Class 3						0	0.0		0.0		
4.4 Class 4						0	0.0		0.0		
4.5 Class 5						0	0.0		0.0		
4.6 Class 6						0	0.0		0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Class 1	3,051,277	13,871,871	11,572,311	105,977		28,601,436	38.9	17,034,211	24.1	28,601,436	
5.2 Class 2						0	0.0		0.0		
5.3 Class 3						0	0.0		0.0		
5.4 Class 4						0	0.0		0.0		
5.5 Class 5						0	0.0		0.0		
5.6 Class 6						0	0.0		0.0		
5.7 Totals	3,051,277	13,871,871	11,572,311	105,977	0	28,601,436	38.9	17,034,211	24.1	28,601,436	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Class 1	8,459,316	11,846,272				20,305,588	27.6	31,828,984	45.0	7,447,627	12,857,961
6.2 Class 2						0	0.0	6,489,539	9.2		
6.3 Class 3						0	0.0		0.0		
6.4 Class 4						0	0.0		0.0		
6.5 Class 5						0	0.0		0.0		
6.6 Class 6						0	0.0		0.0		
6.7 Totals	8,459,316	11,846,272	0	0	0	20,305,588	27.6	38,318,523	54.2	7,447,627	12,857,961
7. **Hybrid Securities**											
7.1 Class 1						0	0.0		0.0		
7.2 Class 2						0	0.0		0.0		
7.3 Class 3						0	0.0		0.0		
7.4 Class 4						0	0.0		0.0		
7.5 Class 5						0	0.0		0.0		
7.6 Class 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Class 1						0	0.0		0.0		
8.2 Class 2						0	0.0		0.0		
8.3 Class 3						0	0.0		0.0		
8.4 Class 4						0	0.0		0.0		
8.5 Class 5						0	0.0		0.0		
8.6 Class 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. **Total Bonds Current Year**											
9.1 Class 1	(d) 12,010,815	49,872,110	11,572,311	105,977	0	73,561,213	100.0	XXX	XXX	60,703,252	12,857,961
9.2 Class 2	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Class 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Class 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Class 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	12,010,815	49,872,110	11,572,311	105,977	0	(b) 73,561,213	100.0	XXX	XXX	60,703,252	12,857,961
9.8 Line 9.7 as a % of Col. 6	16.3	67.8	15.7	0.1	0.0	100.0	XXX	XXX	XXX	82.5	17.5
10. **Total Bonds Prior Year**											
10.1 Class 1	16,511,200	27,698,889	20,033,417			XXX	XXX	64,243,506	90.8	43,849,070	20,394,436
10.2 Class 2		4,993,686	1,495,853			XXX	XXX	6,489,539	9.2	6,489,539	
10.3 Class 3						XXX	XXX	0	0.0		
10.4 Class 4						XXX	XXX	0	0.0		
10.5 Class 5						XXX	XXX	(c) 0	0.0		
10.6 Class 6						XXX	XXX	(c) 0	0.0		
10.7 Totals	16,511,200	32,692,575	21,529,270	0	0	XXX	XXX	(b) 70,733,045	100.0	50,338,609	20,394,436
10.8 Line 10.7 as a % of Col. 8	23.3	46.2	30.4	0.0	0.0	XXX	XXX	100.0	XXX	71.2	28.8
11. **Total Publicly Traded Bonds**											
11.1 Class 1	3,551,498	45,473,466	11,572,311	105,977		60,703,252	82.5	43,849,070	62.0	60,703,252	XXX
11.2 Class 2						0	0.0	6,489,539	9.2	0	XXX
11.3 Class 3						0	0.0	0	0.0	0	XXX
11.4 Class 4						0	0.0	0	0.0	0	XXX
11.5 Class 5						0	0.0	0	0.0	0	XXX
11.6 Class 6						0	0.0	0	0.0	0	XXX
11.7 Totals	3,551,498	45,473,466	11,572,311	105,977	0	60,703,252	82.5	50,338,609	71.2	60,703,252	XXX
11.8 Line 11.7 as a % of Col. 6	5.9	74.9	19.1	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	4.8	61.8	15.7	0.1	0.0	82.5	XXX	XXX	XXX	82.5	XXX
12. **Total Privately Placed Bonds**											
12.1 Class 1	8,459,316	4,398,645				12,857,961	17.5	20,394,436	28.8	XXX	12,857,961
12.2 Class 2						0	0.0	0	0.0	XXX	0
12.3 Class 3						0	0.0	0	0.0	XXX	0
12.4 Class 4						0	0.0	0	0.0	XXX	0
12.5 Class 5						0	0.0	0	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	8,459,316	4,398,645	0	0	0	12,857,961	17.5	20,394,436	28.8	XXX	12,857,961
12.8 Line 12.7 as a % of Col. 6	65.8	34.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	11.5	6.0	0.0	0.0	0.0	17.5	XXX	XXX	XXX	XXX	17.5

(a) Includes $.....12,857,961 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $..........0 current year, $..........0 prior year of bonds with Z designations and $..........0 current year, $..........0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $..........0 current year, $..........0 prior year of bonds with 5* designations and $..........0 current year, $..........0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations	500,222	24,153,967				24,654,189	33.5	14,398,152	20.4	24,654,189	
1.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	500,222	24,153,967	0	0	0	24,654,189	33.5	14,398,152	20.4	24,654,189	0
2. **All Other Governments**											
2.1 Issuer Obligations						0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations						0	0.0	982,159	1.4		
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
3.5 Totals	0	0	0	0	0	0	0.0	982,159	1.4	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations						0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	3,051,277	13,871,871	11,572,311	105,977		28,601,436	38.9	17,034,211	24.1	28,601,436	
5.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	3,051,277	13,871,871	11,572,311	105,977	0	28,601,436	38.9	17,034,211	24.1	28,601,436	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations		2,498,653				2,498,653	3.4	9,236,225	13.1	2,498,653	
6.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities	8,459,316	4,948,974				13,408,290	18.2	16,134,139	22.8	4,948,974	8,459,316
6.4 Other Loan-Backed and Structured Securities		4,398,645				4,398,645	6.0	12,948,159	18.3		4,398,645
6.5 Totals	8,459,316	11,846,272	0	0	0	20,305,588	27.6	38,318,523	54.2	7,447,627	12,857,961
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Issuer Obligations						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	3,551,499	40,524,491	11,572,311	105,977	0	55,754,278	75.8	XXX	XXX	55,754,278	0
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	8,459,316	4,948,974	0	0	0	13,408,290	18.2	XXX	XXX	4,948,974	8,459,316
9.4 Other Loan-Backed and Structured Securities	0	4,398,645	0	0	0	4,398,645	6.0	XXX	XXX	0	4,398,645
9.5 Totals	12,010,815	49,872,110	11,572,311	105,977	0	73,561,213	100.0	XXX	XXX	60,703,252	12,857,961
9.6 Line 9.5 as a % of Col. 6	16.3	67.8	15.7	0.1	0.0	100.0	XXX	XXX	XXX	82.5	17.5
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	1,528,895	18,592,582	21,529,270			XXX	XXX	41,650,747	58.9	41,650,747	
10.2 Residential Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.3 Commercial Mortgage-Backed Securities	6,432,445	9,701,694				XXX	XXX	16,134,139	22.8	5,118,396	11,015,743
10.4 Other Loan-Backed and Structured Securities	8,549,860	4,398,299				XXX	XXX	12,948,159	18.3	3,569,466	9,378,693
10.5 Totals	16,511,200	32,692,575	21,529,270	0	0	XXX	XXX	70,733,045	100.0	50,338,609	20,394,436
10.6 Line 10.5 as a % of Col. 8	23.3	46.2	30.4	0.0	0.0	XXX	XXX	100.0	XXX	71.2	28.8
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	3,551,498	40,524,492	11,572,311	105,977		55,754,278	75.8	41,650,747	58.9	55,754,278	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities		4,948,974				4,948,974	6.7	5,118,396	7.2	4,948,974	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	3,569,466	5.0	0	XXX
11.5 Totals	3,551,498	45,473,466	11,572,311	105,977	0	60,703,252	82.5	50,338,609	71.2	60,703,252	XXX
11.6 Line 11.5 as a % of Col. 6	5.9	74.9	19.1	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	4.8	61.8	15.7	0.1	0.0	82.5	XXX	XXX	XXX	82.5	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	8,459,316					8,459,316	11.5	11,015,743	15.6	XXX	8,459,316
12.4 Other Loan-Backed and Structured Securities		4,398,645				4,398,645	6.0	9,378,693	13.3	XXX	4,398,645
12.5 Totals	8,459,316	4,398,645	0	0	0	12,857,961	17.5	20,394,436	28.8	XXX	12,857,961
12.6 Line 12.5 as a % of Col. 6	65.8	34.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	11.5	6.0	0.0	0.0	0.0	17.5	XXX	XXX	XXX	XXX	17.5

Sch. DA-Verification
NONE

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	0		
2. Cost of cash equivalents acquired	27,997,769	27,997,769	
3. Accrual of discount	2,231	2,231	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	28,000,000	28,000,000	
7. Deduct amortization of premium	0		
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other than temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:.....

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

Sch. BA-Pt. 3
NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
U.S. Government - Issuer Obligations																					
912828 HE 3	US TREASURY NOTE				1	501,523	103.051	515,255	500,000	500,221		(321)			4.250	4.182	MS	5,400	21,250	09/28/2007	09/30/2012
912828 MD 9	US TREASURY NOTE				1	10,937,300	111.656	12,282,160	11,000,000	10,953,771		8,365			3.250	3.342	JD	982	357,500	12/30/2009	12/31/2016
912828 MW 7	US TREASURY NOTE	SD			1	797,558	106.625	837,006	785,000	794,829		(2,930)			2.500	2.096	MS	4,987	19,625	01/01/2011	03/31/2015
912828 QE 3	US TREASURY NOTE				1	2,403,938	100.582	2,413,968	2,400,000	2,402,668		(1,270)			0.625	0.541	AO	2,555	7,500	05/12/2011	04/30/2013
912828 RF 9	US TREASURY NOTE				1	10,002,920	101.094	10,109,400	10,000,000	10,002,700		(220)			1.000	0.994	FA	33,791		08/23/2011	08/31/2016
0199999. U.S. Government - Issuer Obligations						24,643,239	XXX	26,157,789	24,685,000	24,654,189	0	3,624	0	0	XXX	XXX	XXX	47,715	405,875	XXX	XXX
0599999. Total - U.S. Government						24,643,239	XXX	26,157,789	24,685,000	24,654,189	0	3,624	0	0	XXX	XXX	XXX	47,715	405,875	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
34073N 2B 5	FLORIDA HSG FIN CORP			1	1FE	4,870,333	105.480	4,741,326	4,495,000	4,632,246		(47,506)			6.000	4.113	JJ	134,850	269,700	04/19/2007	07/01/2015
60636X 7B 3	MISSOURI ST HSG SF			1	1FE	1,859,400	108.669	1,885,407	1,735,000	1,834,732		(14,261)			5.000	3.302	MN	14,458	86,750	05/20/2010	11/01/2019
60637B CK 4	MISSOURI ST HSG DEV COMMN			1	1FE	4,290,880	107.905	4,316,200	4,000,000	4,289,297		(1,583)			4.250	2.650	MN	4,722		12/07/2011	11/01/2021
658207 CY 9	NORTH CAROLINA HSG			1	1FE	1,774,500	102.998	1,802,465	1,750,000	1,759,787		(6,489)			5.500	5.024	JJ	48,125	96,250	05/09/2008	07/01/2015
658886 EP 7	NORTH DAKOTA ST HSG			1	1FE	4,181,489	107.486	4,261,820	3,965,000	4,105,048		(21,618)			5.750	5.007	JJ	113,994	227,988	02/27/2008	07/01/2017
677377 2G 7	OHIO HSG FIN AGY			1	1FE	5,119,566	109.845	5,223,130	4,755,000	5,108,464		(11,102)			4.500	2.823	MN	33,879		10/21/2011	11/01/2021
882750 NA 6	TEXAS ST HSG & CMNTY			1	1FE	5,382,255	107.788	5,373,232	4,985,000	5,363,304		(18,950)			4.250	2.504	JJ	54,143		08/25/2011	06/01/2022
93978X CB 4	WASHINGTON ST HSG FIN COMMN			1	1FE	1,528,992	107.077	1,541,909	1,440,000	1,508,558		(10,729)			4.700	3.429	AO	16,920	67,680	06/04/2010	10/01/2019
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						29,007,415	XXX	29,145,489	27,125,000	28,601,436	0	(132,238)	0	0	XXX	XXX	XXX	421,091	748,368	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						29,007,415	XXX	29,145,489	27,125,000	28,601,436	0	(132,238)	0	0	XXX	XXX	XXX	421,091	748,368	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
428236 BT 9	HEWLETT-PACKARD CO				1FE	2,498,650	100.881	2,522,025	2,500,000	2,498,653		3			2.625	2.644	JD	4,010		12/06/2011	12/09/2014
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						2,498,650	XXX	2,522,025	2,500,000	2,498,653	0	3	0	0	XXX	XXX	XXX	4,010	0	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
07383F YP 7	BSCMS 2004-PWR3 X2 IO			2,4	1FE	448,463	0.172	13,723		13,417		(78,888)			1.208	4.436	MON	8,035	87,026	03/04/2004	03/01/2012
30224X AC 8	ESA 2010-ESHA XA1			2,4	1FE	4,910,790	2.875	2,282,113		2,284,751		(2,387,394)			3.330	3.023	MON	220,301	2,549,492	11/03/2010	12/01/2012
36228C A6 0	GSMS 2007-EOP E			2	1FM	5,680,256	96.515	5,954,976	6,170,000	6,161,148		13,572			2.669	4.156	MON	11,893	194,404	05/02/2008	02/06/2012
929766 MX 8	WBCMT 2003-C9 D			2	1FM	4,874,609	103.335	5,166,750	5,000,000	4,948,974		19,228			5.209	5.719	MON	21,704	260,450	10/03/2007	12/01/2013
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						15,914,118	XXX	13,417,562	11,170,000	13,408,290	0	(2,433,482)	0	0	XXX	XXX	XXX	261,933	3,091,372	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
126802 BM 8	CABMT 2010-2A A1			2	1FE	4,398,197	103.015	4,532,660	4,400,000	4,398,645		346			2.290	2.310	MON	4,478	100,760	09/15/2010	09/15/2015
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						4,398,197	XXX	4,532,660	4,400,000	4,398,645	0	346	0	0	XXX	XXX	XXX	4,478	100,760	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						22,810,965	XXX	20,472,247	18,070,000	20,305,588	0	(2,433,133)	0	0	XXX	XXX	XXX	270,421	3,192,132	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						56,149,304	XXX	57,825,303	54,310,000	55,754,278	0	(128,611)	0	0	XXX	XXX	XXX	472,816	1,154,243	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						15,914,118	XXX	13,417,562	11,170,000	13,408,290	0	(2,433,482)	0	0	XXX	XXX	XXX	261,933	3,091,372	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						4,398,197	XXX	4,532,660	4,400,000	4,398,645	0	346	0	0	XXX	XXX	XXX	4,478	100,760	XXX	XXX
8399999. Grand Total - Bonds						76,461,619	XXX	75,775,525	69,880,000	73,561,213	0	(2,561,747)	0	0	XXX	XXX	XXX	739,227	4,346,375	XXX	XXX

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 MW 7	US TREASURY NOTE 2.500% 03/31/15		01/01/2011	Progressive Casualty Ins Co		414,032	400,000	2,555
912828 QE 3	US TREASURY NOTE 0.625% 04/30/13		05/12/2011	Barclays Capital		2,403,938	2,400,000	530
912828 RF 9	US TREASURY NOTE 1.000% 08/31/16		08/23/2011	Goldman Sachs		10,002,920	10,000,000	
0599999.	Total - Bonds - U.S. Government					12,820,890	12,800,000	3,085
Bonds - U.S. Special Revenue and Special Assessment								
60637B CK 4	MISSOURI ST HSG DEV COM 4.250% 11/01/30		12/07/2011	Stifel Nicolaus		4,290,880	4,000,000	
677377 2G 7	OHIO HSG FIN AGY 4.500% 11/01/29		10/21/2011	Citicorp Securities Inc		5,119,566	4,755,000	
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34		08/25/2011	Morgan Stanley		5,382,255	4,985,000	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					14,792,701	13,740,000	0
Bonds - Industrial and Miscellaneous								
428236 BT 9	HEWLETT-PACKARD CO 2.625% 12/09/14		12/06/2011	Morgan Stanley		2,498,650	2,500,000	
3899999.	Total - Bonds - Industrial and Miscellaneous					2,498,650	2,500,000	0
8399997.	Total - Bonds - Part 3					30,112,241	29,040,000	3,085
8399998.	Total - Bonds - Summary Item from Part 5					614,976	615,000	970
8399999.	Total - Bonds					30,727,217	29,655,000	4,055
9999999.	Total - Bonds, Preferred and Common Stocks					30,727,217	XXX	4,055

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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	Stated Contractual Maturity Date
Bonds - U.S. Government																				
912828 JR 2	US TREASURY NOTE 3.750% 11/15/18		10/13/2011.	Goldman Sachs		2,622,180	2,300,000	2,630,625	2,568,478		(24,749)		(24,749)		2,543,729		78,451	78,451	78,750	11/15/2018.
0599999.	Total - Bonds - U.S. Government					2,622,180	2,300,000	2,630,625	2,568,478	0	(24,749)	0	(24,749)	0	2,543,729	0	78,451	78,451	78,750	XXX
Bonds - U.S. States, Territories and Possessions																				
677517 7U 2	OHIO ST 0.000% 08/01/12		03/01/2011.	Progressive Casualty Ins Co		986,030	1,000,000	980,950	982,159		1,863		1,863		984,022		2,008	2,008		08/01/2012.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					986,030	1,000,000	980,950	982,159	0	1,863	0	1,863	0	984,022	0	2,008	2,008	0	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
34073N 2B 5	FLORIDA HSG FIN CORP 6.000% 01/01/48		07/01/2011.	Call 100.0000		1,205,000	1,205,000	1,305,618	1,254,527		(49,527)		(49,527)		1,205,000			0	58,500	07/01/2015.
60636X 7B 3	MISSOURI ST HSG SF 5.000% 11/01/27		12/01/2011.	Call 100.0000		230,000	230,000	246,491	245,111		(15,111)		(15,111)		230,000			0	7,042	11/01/2019.
658207 CY 9	NORTH CAROLINA HSG 5.500% 01/01/38		12/01/2011.	Call 100.0000		650,000	650,000	659,100	656,045		(6,045)		(6,045)		650,000			0	41,571	07/01/2015.
658886 EP 7	NORTH DAKOTA ST HSG 5.750% 07/01/38		07/01/2011.	Call 100.0000		840,000	840,000	885,864	874,250		(34,250)		(34,250)		840,000			0	36,944	07/01/2017.
93978X CB 4	WASHINGTON ST HSG FIN C 4.700% 10/01/28		10/01/2011.	Call 100.0000		60,000	60,000	63,708	63,304		(3,304)		(3,304)		60,000			0	1,880	10/01/2019.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					2,985,000	2,985,000	3,160,781	3,093,237	0	(108,237)	0	(108,237)	0	2,985,000	0	0	0	145,937	XXX
Bonds - Industrial and Miscellaneous																				
07383F YP 7	BSCMS 2004-PWR3 X2 IO 1.208% 02/11/41		03/01/2011.	Paydown				40,022	8,238		(8,238)		(8,238)					0	1,770	03/01/2012.
260543 CC 5	DOW CHEMICAL COMPANY 4.250% 11/15/20		01/27/2011.	Banque National Di Paris		1,437,075	1,500,000	1,495,875	1,495,853		13		13		1,495,867		(58,792)	(58,792)	14,521	11/15/2020.
30224X AC 8	ESA 2010-ESHA XA1 3.330% 01/05/13		12/01/2011.	Paydown				100,356	95,479		(95,479)		(95,479)					0	26,269	12/01/2012.
337368 AB 0	FUBOA 2001-C1 A2 6.136% 03/15/33		01/01/2011.	Paydown		189,022	189,022	196,864	188,651		371		371		189,022			0	967	01/01/2011.
369604 AY 9	GENERAL ELECTRIC CO 5.000% 02/01/13		03/01/2011.	Progressive Casualty Ins Co		2,785,094	2,600,000	2,784,106	2,746,686		(11,493)		(11,493)		2,735,193		49,901	49,901	75,833	02/01/2013.
666807 BC 5	NORTHROP GRUMMAN CORP 1.850% 11/15/15		03/01/2011.	Progressive Casualty Ins Co		4,775,900	5,000,000	4,993,550	4,993,686		199		199		4,993,885		(217,985)	(217,985)	29,035	11/15/2015.
928664 AD 3	VWALT 2009-A A4 4.590% 03/17/14		08/15/2011.	Paydown		3,500,000	3,500,000	3,633,438	3,569,465		(69,465)		(69,465)		3,500,000			0	107,100	08/15/2011.
93933Y AA 0	WMMNT 2006 - A2A A 0.237% 06/15/15		06/15/2011.	Paydown		5,000,000	5,000,000	4,934,375	4,980,394		19,606		19,606		5,000,000			0	7,407	06/15/2011.
3899999.	Total - Bonds - Industrial and Miscellaneous					17,687,091	17,789,022	18,178,586	18,078,452	0	(164,486)	0	(164,486)	0	17,913,967	0	(226,876)	(226,876)	262,902	XXX
8399997.	Total - Bonds - Part 4					24,280,301	24,074,022	24,950,942	24,722,326	0	(295,609)	0	(295,609)	0	24,426,718	0	(146,417)	(146,417)	487,589	XXX
8399998.	Total - Bonds - Summary Item from Part 5					634,266	615,000	614,976			(1,153)		(1,153)		613,824		20,442	20,442	3,609	XXX
8399999.	Total - Bonds					24,914,567	24,689,022	25,565,918	24,722,326	0	(296,762)	0	(296,762)	0	25,040,542	0	(125,975)	(125,975)	491,198	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					24,914,567	XXX	25,565,918	24,722,326	0	(296,762)	0	(296,762)	0	25,040,542	0	(125,975)	(125,975)	491,198	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 QJ 2	US TREASURY NOTE 2.125% 02/29/16		03/25/2011	Goldman Sachs	06/08/2011	Goldman Sachs	600,000	598,781	619,266	598,824		42		42			20,442	20,442	3,499	970
0599999.	Total - Bonds - U.S. Government						600,000	598,781	619,266	598,824	0	42	0	42	0	0	20,442	20,442	3,499	970
Bonds - U.S. Special Revenue and Special Assessment																				
882750 NA 6	TEXAS ST HSG & CMNTY 4.250% 01/01/34		08/25/2011	Morgan Stanley	12/01/2011	Call 100.0000	15,000	16,195	15,000	15,000		(1,195)		(1,195)				0	110	
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						15,000	16,195	15,000	15,000	0	(1,195)	0	(1,195)	0	0	0	0	110	0
8399998.	Total - Bonds						615,000	614,976	634,266	613,824	0	(1,153)	0	(1,153)	0	0	20,442	20,442	3,609	970
9999999.	Total - Bonds, Preferred and Common Stocks							614,976	634,266	613,824	0	(1,153)	0	(1,153)	0	0	20,442	20,442	3,609	970

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

Sch. DA-Pt. 1
NONE

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

Sch. DB-Pt. A-Sn. 2
NONE

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

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

Sch. DB-Pt. B-Sn. 2
NONE

Sch. DB-Pt. B-Sn 2B-Broker List
NONE

Sch. DB-Pt. D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories						
CITIBANK ... NEW YORK, NY						XXX
0199999. Total - Open Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	0	XXX
0599999. Total Cash	XXX	XXX	0	0	0	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January		4. April		7. July		10. October	
2. February		5. May		8. August		11. November	
3. March		6. June		9. September		12. December	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL	B	Collateral for Insurance Underwriting	794,829	837,006		
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	794,829	837,006	0	0

DETAILS OF WRITE-INS

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

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