10193201120100100

ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

PROGRESSIVE EXPRESS INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 10193 Employer's ID Number..... 59-3213719

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..... March 17, 1997

Statutory Home Office	6300 WILSON MILLS 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)*	440-395-4460 *(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
WILLIAM RAYMOND KAMPF	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
MICHAEL WILLIAM BISSLER	TREASURER		

OTHER

JEANETTE LOUISE HISEK	(VICE PRESIDENT)	MICHAEL JOHN MILLER	(VICE PRESIDENT)
SANDRA LEE RIHVALSKY	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	MICHAEL WILLIAM BISSLER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
MICHAEL JOHN MILLER			

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)
WILLIAM RAYMOND KAMPF	MARGARET ANN ROSE	MICHAEL WILLIAM BISSLER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT 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

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	10,823,951	47.2	10,823,951		10,823,951	47.2
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	4,148,693	18.1	4,148,693		4,148,693	18.1
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	6,989,957	30.5	6,989,957		6,989,957	30.5
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	452,459	2.0	452,459		452,459	2.0
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		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	499,999	2.2	499,999		499,999	2.2
11. Other invested assets		0.0			0	0.0
12. Total invested assets	22,915,059	100.0	22,915,059	0	22,915,059	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		20,451,986
2. Cost of bonds and stocks acquired, Part 3, Column 7		16,294,306
3. Accrual of discount		38,839
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		704,595
6. Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		14,919,476
7. Deduct amortization of premium		155,190
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)		22,415,060
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		22,415,060

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	10,823,951	10,976,374	10,829,162	10,815,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	10,823,951	10,976,374	10,829,162	10,815,000
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	4,148,693	4,199,562	4,203,903	3,975,000
Industrial and Miscellaneous and Hybrid	8. United States	7,442,416	7,205,666	6,860,810	7,460,149
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	7,442,416	7,205,666	6,860,810	7,460,149
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	22,415,060	22,381,602	21,893,875	22,250,149
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	22,415,060	22,381,602	21,893,875	

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		10,823,951				10,823,951	47.2	5,786,826	28.3	10,823,951	
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	0	10,823,951	0	0	0	10,823,951	47.2	5,786,826	28.3	10,823,951	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		0.0		
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	0	0.0	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	1,375,440	2,523,514	249,739			4,148,693	18.1	6,766,409	33.1	4,148,693	
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	1,375,440	2,523,514	249,739	0	0	4,148,693	18.1	6,766,409	33.1	4,148,693	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	7,942,415					7,942,415	34.7	7,898,757	38.6	952,458	6,989,957
6.2 Class 2						0	0.0		0.0		
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	7,942,415	0	0	0	0	7,942,415	34.7	7,898,757	38.6	952,458	6,989,957
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) 9,317,855	13,347,465	249,739	0	0	22,915,059	100.0	XXX	XXX	15,925,102	6,989,957
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	9,317,855	13,347,465	249,739	0	0	(b) 22,915,059	100.0	XXX	XXX	15,925,102	6,989,957
9.8 Line 9.7 as a % of Col. 6	40.7	58.2	1.1	0.0	0.0	100.0	XXX	XXX	XXX	69.5	30.5
10. Total Bonds Prior Year											
10.1 Class 1	9,130,109	5,070,382	6,251,501			XXX	XXX	20,451,992	100.0	13,477,432	6,974,560
10.2 Class 2						XXX	XXX	0	0.0		
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	9,130,109	5,070,382	6,251,501	0	0	XXX	XXX	(b) 20,451,992	100.0	13,477,432	6,974,560
10.8 Line 10.7 as a % of Col. 8	44.6	24.8	30.6	0.0	0.0	XXX	XXX	100.0	XXX	65.9	34.1
11. Total Publicly Traded Bonds											
11.1 Class 1	2,327,898	13,347,465	249,739			15,925,102	69.5	13,477,432	65.9	15,925,102	XXX
11.2 Class 2						0	0.0	0	0.0	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	2,327,898	13,347,465	249,739	0	0	15,925,102	69.5	13,477,432	65.9	15,925,102	XXX
11.8 Line 11.7 as a % of Col. 6	14.6	83.8	1.6	0.0	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	10.2	58.2	1.1	0.0	0.0	69.5	XXX	XXX	XXX	69.5	XXX
12. Total Privately Placed Bonds											
12.1 Class 1	6,989,957					6,989,957	30.5	6,974,560	34.1	XXX	6,989,957
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	6,989,957	0	0	0	0	6,989,957	30.5	6,974,560	34.1	XXX	6,989,957
12.8 Line 12.7 as a % of Col. 6	100.0	0.0	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	30.5	0.0	0.0	0.0	0.0	30.5	XXX	XXX	XXX	XXX	30.5

(a) Includes $.....6,989,957 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		10,823,951				10,823,951	47.2	5,786,826	28.3	10,823,951	
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	0	10,823,951	0	0	0	10,823,951	47.2	5,786,826	28.3	10,823,951	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		0.0		
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	0	0.0	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	1,375,440	2,523,514	249,739			4,148,693	18.1	6,766,409	33.1	4,148,693	
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	1,375,440	2,523,514	249,739	0	0	4,148,693	18.1	6,766,409	33.1	4,148,693	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	499,999					499,999	2.2		0.0	499,999	
6.2 Residential Mortgage-Backed Securities	452,459					452,459	2.0	924,197	4.5	452,459	
6.3 Commercial Mortgage-Backed Securities	6,989,957					6,989,957	30.5	6,974,560	34.1		6,989,957
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	7,942,415	0	0	0	0	7,942,415	34.7	7,898,757	38.6	952,458	6,989,957
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	1,875,439	13,347,465	249,739	0	0	15,472,643	67.5	XXX	XXX	15,472,643	0
9.2 Residential Mortgage-Backed Securities	452,459	0	0	0	0	452,459	2.0	XXX	XXX	452,459	0
9.3 Commercial Mortgage-Backed Securities	6,989,957	0	0	0	0	6,989,957	30.5	XXX	XXX	0	6,989,957
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	9,317,855	13,347,465	249,739	0	0	22,915,059	100.0	XXX	XXX	15,925,102	6,989,957
9.6 Line 9.5 as a % of Col. 6	40.7	58.2	1.1	0.0	0.0	100.0	XXX	XXX	XXX	69.5	30.5
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	1,501,515	4,800,219	6,251,501			XXX	XXX	12,553,235	61.4	12,553,235	
10.2 Residential Mortgage-Backed Securities	654,034	270,163				XXX	XXX	924,197	4.5	924,197	
10.3 Commercial Mortgage-Backed Securities	6,974,560					XXX	XXX	6,974,560	34.1		6,974,560
10.4 Other Loan-Backed and Structured Securities						XXX	XXX	0	0.0		
10.5 Totals	9,130,109	5,070,382	6,251,501	0	0	XXX	XXX	20,451,992	100.0	13,477,432	6,974,560
10.6 Line 10.5 as a % of Col. 8	44.6	24.8	30.6	0.0	0.0	XXX	XXX	100.0	XXX	65.9	34.1
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	1,875,439	13,347,465	249,739			15,472,643	67.5	12,553,235	61.4	15,472,643	XXX
11.2 Residential Mortgage-Backed Securities	452,459					452,459	2.0	924,197	4.5	452,459	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	2,327,898	13,347,465	249,739	0	0	15,925,102	69.5	13,477,432	65.9	15,925,102	XXX
11.6 Line 11.5 as a % of Col. 6	14.6	83.8	1.6	0.0	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	10.2	58.2	1.1	0.0	0.0	69.5	XXX	XXX	XXX	69.5	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	6,989,957					6,989,957	30.5	6,974,560	34.1	XXX	6,989,957
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	6,989,957	0	0	0	0	6,989,957	30.5	6,974,560	34.1	XXX	6,989,957
12.6 Line 12.5 as a % of Col. 6	100.0	0.0	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	30.5	0.0	0.0	0.0	0.0	30.5	XXX	XXX	XXX	XXX	30.5

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	1,499,989	1,499,989	
3. Accrual of discount	10	10	
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	1,000,000	1,000,000	
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)	499,999	499,999	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	499,999	499,999	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 MW 7	US TREASURY NOTE	SD			1	827,443	106.625	868,994	815,000	824,752		(2,908)			2.500	2.113	MS	5,177	20,375	01/01/2011	03/31/2015
912828 PS 3	US TREASURY NOTE				1	986,953	105.500	1,055,000	1,000,000	989,195		2,242			2.000	2.279	JJ	8,370	10,000	02/04/2011	01/31/2016
912828 QE 3	US TREASURY NOTE				1	9,014,766	100.582	9,052,380	9,000,000	9,010,004		(4,762)			0.625	0.541	AO	9,581	28,125	05/12/2011	04/30/2013
0199999. U.S. Government - Issuer Obligations						10,829,162	XXX	10,976,374	10,815,000	10,823,951	0	(5,428)	0	0	XXX	XXX	XXX	23,128	58,500	XXX	XXX
0599999. Total - U.S. Government						10,829,162	XXX	10,976,374	10,815,000	10,823,951	0	(5,428)	0	0	XXX	XXX	XXX	23,128	58,500	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																					
65821F FP 6	NORTH CAROLINA HSG			1	1FE	647,090	101.979	647,567	635,000	643,434		(3,656)			5.000	3.568	JJ	15,875	15,875	02/17/2011	07/01/2014
67886M CL 1	OKLAHOMA HSG FIN SF			1	1FE	1,691,675	108.858	1,709,071	1,570,000	1,666,543		(15,221)			5.800	3.533	MS	30,353	91,060	05/25/2010	09/01/2018
708796 EW 3	PENNSYLVANIA HSG FIN			1	1FE	1,865,138	104.120	1,842,924	1,770,000	1,838,716		(13,328)			5.500	2.563	AO	24,338	97,350	05/04/2010	10/01/2015
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						4,203,903	XXX	4,199,562	3,975,000	4,148,693	0	(32,205)	0	0	XXX	XXX	XXX	70,566	204,285	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						4,203,903	XXX	4,199,562	3,975,000	4,148,693	0	(32,205)	0	0	XXX	XXX	XXX	70,566	204,285	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
65536H BC 1	NHELI 2005-HE1 M1			2	1FM	416,435	97.711	449,616	460,149	452,459		4,360			0.734	4.397	MON	66	3,127	04/03/2008	12/25/2012
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						416,435	XXX	449,616	460,149	452,459	0	4,360	0	0	XXX	XXX	XXX	66	3,127	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
36228C A6 0	GSMS 2007-EOP E			2	1FM	6,444,375	96.515	6,756,050	7,000,000	6,989,957		15,397			2.669	4.156	MON	13,492	220,556	05/02/2008	02/06/2012
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						6,444,375	XXX	6,756,050	7,000,000	6,989,957	0	15,397	0	0	XXX	XXX	XXX	13,492	220,556	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						6,860,810	XXX	7,205,666	7,460,149	7,442,416	0	19,757	0	0	XXX	XXX	XXX	13,558	223,683	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						15,033,065	XXX	15,175,936	14,790,000	14,972,644	0	(37,633)	0	0	XXX	XXX	XXX	93,694	262,785	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						416,435	XXX	449,616	460,149	452,459	0	4,360	0	0	XXX	XXX	XXX	66	3,127	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						6,444,375	XXX	6,756,050	7,000,000	6,989,957	0	15,397	0	0	XXX	XXX	XXX	13,492	220,556	XXX	XXX
8399999. Grand Total - Bonds						21,893,875	XXX	22,381,602	22,250,149	22,415,060	0	(17,876)	0	0	XXX	XXX	XXX	107,252	486,468	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 PS 3	US TREASURY NOTE 2.000% 01/31/16		02/04/2011	CSFBdirect		986,953	1,000,000	387
912828 QE 3	US TREASURY NOTE 0.625% 04/30/13		05/12/2011	Barclays Capital		9,014,766	9,000,000	1,987
0599999.	Total - Bonds - U.S. Government					10,415,751	10,400,000	4,929
Bonds - U.S. Special Revenue and Special Assessment								
65821F FP 6	NORTH CAROLINA HSG 5.000% 07/01/36		02/17/2011	Royal Bank of Canada		647,090	635,000	4,586
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					647,090	635,000	4,586
8399997.	Total - Bonds - Part 3					11,062,841	11,035,000	9,515
8399998.	Total - Bonds - Summary Item from Part 5					5,231,465	5,210,000	4,005
8399999.	Total - Bonds					16,294,306	16,245,000	13,520
9999999.	Total - Bonds, Preferred and Common Stocks					16,294,306	XXX	13,520

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					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 MD 9	US TREASURY NOTE 3.250% 12/31/16		12/05/2011.	Goldman Sachs		6,008,344	5,400,000	5,369,220	5,373,199		3,730		3,730		5,376,929		631,414	631,414	163,577	12/31/2016.
0599999.	Total - Bonds - U.S. Government					6,008,344	5,400,000	5,369,220	5,373,199	0	3,730	0	3,730	0	5,376,929	0	631,414	631,414	163,577	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
67886M CL 1	OKLAHOMA HSG FIN SF 5.800% 09/01/37		09/01/2011.	Call 100.0000		460,000	460,000	495,650	492,746		(32,746)		(32,746)		460,000			0	19,865	09/01/2018.
67886M CL 1	OKLAHOMA HSG FIN SF 5.800% 09/01/37		09/01/2011.	Progressive Casualty Ins Co.		1,308,960	1,200,000	1,293,000	1,285,425		(9,627)		(9,627)		1,275,798		33,162	33,162	69,600	09/01/2018.
708796 EW 3	PENNSYLVANIA HSG FIN 5.500% 10/01/32		12/15/2011.	Call 100.0000		1,390,000	1,390,000	1,464,713	1,454,430		(64,430)		(64,430)		1,390,000			0	56,380	10/01/2015.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					3,158,960	3,050,000	3,253,363	3,232,601	0	(106,803)	0	(106,803)	0	3,125,798	0	33,162	33,162	145,845	XXX
Bonds - Industrial and Miscellaneous																				
65536H BC 1	NHELI 2005-HE1 M1 0.734% 09/25/35		12/25/2011.	Paydown		488,899	488,899	442,454	476,097		12,802		12,802		488,899			0	1,594	12/25/2012.
3899999.	Total - Bonds - Industrial and Miscellaneous					488,899	488,899	442,454	476,097	0	12,802	0	12,802	0	488,899	0	0	0	1,594	XXX
8399997.	Total - Bonds - Part 4					9,656,203	8,938,899	9,065,037	9,081,897	0	(90,271)	0	(90,271)	0	8,991,626	0	664,576	664,576	311,016	XXX
8399998.	Total - Bonds - Summary Item from Part 5					5,263,273	5,210,000	5,231,465			(8,211)		(8,211)		5,223,254		40,019	40,019	30,636	XXX
8399999.	Total - Bonds					14,919,476	14,148,899	14,296,502	9,081,897	0	(98,482)	0	(98,482)	0	14,214,880	0	704,595	704,595	341,652	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					14,919,476	XXX	14,296,502	9,081,897	0	(98,482)	0	(98,482)	0	14,214,880	0	704,595	704,595	341,652	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 QE 3	US TREASURY NOTE 0.625% 04/30/13		05/12/2011	Barclays Capital	12/08/2011	CSFBdirect	4,000,000	4,006,563	4,024,375	4,004,658		(1,905)		(1,905)			19,717	19,717	15,179	883
912828 QJ 2	US TREASURY NOTE 2.125% 02/29/16		03/16/2011	Barclays Capital	06/08/2011	Goldman Sachs	900,000	909,000	928,898	908,596		(404)		(404)			20,302	20,302	5,249	883
0599999.	Total - Bonds - U.S. Government						4,900,000	4,915,563	4,953,273	4,913,254	0	(2,309)	0	(2,309)	0	0	40,019	40,019	20,428	1,766
Bonds - U.S. Special Revenue and Special Assessment																				
65821F FP 6	NORTH CAROLINA HSG 5.000% 07/01/36		02/17/2011	Royal Bank of Canada	12/01/2011	Call 100.0000	310,000	315,902	310,000	310,000		(5,902)		(5,902)				0	10,208	2,239
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments						310,000	315,902	310,000	310,000	0	(5,902)	0	(5,902)	0	0	0	0	10,208	2,239
8399998.	Total - Bonds						5,210,000	5,231,465	5,263,273	5,223,254	0	(8,211)	0	(8,211)	0	0	40,019	40,019	30,636	4,005
9999999.	Total - Bonds, Preferred and Common Stocks							5,231,465	5,263,273	5,223,254	0	(8,211)	0	(8,211)	0	0	40,019	40,019	30,636	4,005

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
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
AMERICAN EXPRESS CREDIT		12/29/2011	0.010	01/05/2012	499,999		
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					499,999	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					499,999	0	0
Total Bonds							
7799999. Subtotals - Issuer Obligations					499,999	0	0
8399999. Subtotals - Bonds					499,999	0	0
8699999. Total - Cash Equivalents					499,999	0	0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	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	789,333	831,675		
11. Georgia GA	B	Collateral for Insurance Underwriting			35,419	37,319
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	789,333	831,675	35,419	37,319

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

2011 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK