



ANNUAL STATEMENT

For the Year Ended December 31, 2011
of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494
(Current Period) (Prior Period)

NAIC Company Code..... 12203

Employer's ID Number..... 22-2824607

Organized under the Laws of OHIO

State of Domicile or Port of Entry OHIO

Country of Domicile US

Incorporated/Organized..... June 30, 1987

Commenced Business..... September 11, 1987

Statutory Home Office

52 EAST GAY STREET COLUMBUS OH 43215
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA 23230 (804) 289-2700
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address

P.O. BOX 27648..... RICHMOND VA 23261
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA 23230 (804) 289-2700
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address

www.jamesriverins.com

Statutory Statement Contact

BRUCE EDWARD SHORT (804) 289-2150
(Name) (Area Code) (Telephone Number) (Extension)

Bruce.Short@jamesriverins.com (804) 287-2804
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	President	2. DEBORAH PACE THORSVIK #	Treasurer & Controller
3. PAMELA LLULL KNOWLES	Secretary	4.	

OTHER

GREGG THOMAS DAVIS	Chairman of the Board	BRUCE EDWARD SHORT	Vice President, Chief Financial Officer
--------------------	-----------------------	--------------------	---

DIRECTORS OR TRUSTEES

BRUCE EDWARD SHORT	RICHARD JOHN SCHMITZER	JOHN GORDON CLARKE	GREGG THOMAS DAVIS
RICHARD HAMILTON SEWARD			

State of..... Virginia
County of..... Henrico

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)

RICHARD JOHN SCHMITZER

1. (Printed Name)

President

(Title)

(Signature)

DEBORAH PACE THORSVIK

2. (Printed Name)

Treasurer & Controller

(Title)

(Signature)

PAMELA LLULL KNOWLES

3. (Printed Name)

Secretary

(Title)

Subscribed and sworn to before me

This _____ day of _____ 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 _____

JAMES RIVER INSURANCE COMPANY
SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	6,831,914	1.9	6,831,914	0	6,831,914	1.9
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....	0	0.0	0	0	0	0.0
1.22 Issued by U.S. government sponsored agencies.....	0	0.0	0	0	0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	0	0.0	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	0	0.0
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations.....	19,373,180	5.5	19,373,180	0	19,373,180	5.5
1.43 Revenue and assessment obligations.....	31,672,027	9.0	31,672,027	0	31,672,027	9.0
1.44 Industrial development and similar obligations.....	18,233,198	5.2	18,233,198	0	18,233,198	5.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	12,420,534	3.5	12,420,534	0	12,420,534	3.5
1.512 Issued or guaranteed by FNMA and FHLMC.....	16,644,390	4.7	16,644,390	0	16,644,390	4.7
1.513 All other.....	0	0.0	0	0	0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	5,758,735	1.6	5,758,735	0	5,758,735	1.6
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	0	0.0
1.523 All other.....	14,190,835	4.0	14,190,835	0	14,190,835	4.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	118,588,819	33.8	118,588,819	0	118,588,819	33.8
2.2 Unaffiliated non-U.S. securities (including Canada).....	4,444,500	1.3	4,444,500	0	4,444,500	1.3
2.3 Affiliated securities.....	0	0.0	0	0	0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	12,263,430	3.5	12,263,430	0	12,263,430	3.5
3.2 Preferred stocks:						
3.21 Affiliated.....	0	0.0	0	0	0	0.0
3.22 Unaffiliated.....	21,770,484	6.2	21,770,484	0	21,770,484	6.2
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....	0	0.0	0	0	0	0.0
3.32 Unaffiliated.....	28,579,111	8.1	28,579,111	0	28,579,111	8.1
3.4 Other equity securities:						
3.41 Affiliated.....	15,191,668	4.3	15,191,668	0	15,191,668	4.3
3.42 Unaffiliated.....	766,343	0.2	766,343	0	766,343	0.2
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....	0	0.0	0	0	0	0.0
3.52 Unaffiliated.....	0	0.0	0	0	0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....	0	0.0	0	0	0	0.0
4.2 Agricultural.....	0	0.0	0	0	0	0.0
4.3 Single family residential properties.....	0	0.0	0	0	0	0.0
4.4 Multifamily residential properties.....	0	0.0	0	0	0	0.0
4.5 Commercial loans.....	0	0.0	0	0	0	0.0
4.6 Mezzanine real estate loans.....	0	0.0	0	0	0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	0	0.0	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	0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....	0	0.0	0	0	0	0.0
6. Contract loans.....	0	0.0	0	0	0	0.0
7. Derivatives.....	0	0.0	0	0	0	0.0
8. Receivables for securities.....	0	0.0	0	0	0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....	0	0.0	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	24,073,047	6.9	24,073,047	0	24,073,047	6.9
11. Other invested assets.....	0	0.0	0	0	0	0.0
12. Total invested assets.....	350,802,215	100.0	350,802,215	0	350,802,215	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	0	
8.2	Totals, Part 3, Column 9.....	0	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.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	0	
5.2	Totals, Part 3, Column 8.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	0	
9.2	Totals, Part 3, Column 13.....	0	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	0	
10.2	Totals, Part 3, Column 10.....	0	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.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
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.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	0	
5.2	Totals, Part 3, Column 9.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		0
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	0	
10.2	Totals, Part 3, Column 11.....	0	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.....		0
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.....		350,474,586
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		194,282,929
3.	Accrual of discount.....		2,200,326
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(3,022,986)	
4.2	Part 2, Section 1, Column 15.....	(1,535,971)	
4.3	Part 2, Section 2, Column 13.....	3,918,155	
4.4	Part 4, Column 11.....	236,769	(404,033)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		7,781,742
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		226,128,841
7.	Deduct amortization of premium.....		1,241,537
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14.....	143,368	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	92,636	
9.4	Part 4, Column 13.....	0	236,004
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		326,729,168
11.	Deduct total nonadmitted amounts.....		0
12.	Statement value at end of current period (Line 10 minus Line 11).....		326,729,168

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 Governments (Including all obligations guaranteed by governments)	1. United States.....	19,252,448	20,430,276	19,340,262	18,794,915
	2. Canada.....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Totals.....	19,252,448	20,430,276	19,340,262	18,794,915
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	19,373,180	21,255,856	20,160,826	18,780,000
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.....	72,308,350	77,576,537	73,008,731	72,779,088
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	132,779,654	137,126,131	133,986,151	139,944,860
	9. Canada.....	1,854,450	1,854,450	1,929,870	1,902,000
	10. Other Countries.....	2,590,050	2,611,837	2,587,932	2,605,211
	11. Totals.....	137,224,154	141,592,418	138,503,953	144,452,071
Parent, Subsidiaries and Affiliates	12. Totals.....	0	0	0	0
	13. Total Bonds.....	248,158,132	260,855,087	251,013,772	254,806,074
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	19,792,760	19,843,296	21,417,915	
	15. Canada.....	0	0	0	
	16. Other Countries.....	1,977,724	1,977,724	1,785,165	
	17. Totals.....	21,770,484	21,821,020	23,203,080	
Parent, Subsidiaries and Affiliates	18. Totals.....	0	0	0	
	19. Total Preferred Stocks.....	21,770,484	21,821,020	23,203,080	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	40,162,536	40,162,537	36,378,813	
	21. Canada.....	0	0	0	
	22. Other Countries.....	1,446,348	1,446,348	1,475,315	
	23. Totals.....	41,608,884	41,608,885	37,854,128	
Parent, Subsidiaries and Affiliates	24. Totals.....	15,191,668	15,191,668	15,000,000	
	25. Total Common Stocks.....	56,800,552	56,800,553	52,854,128	
	26. Total Stocks.....	78,571,036	78,621,573	76,057,208	
	27. Total Bonds and Stocks....	326,729,168	339,476,660	327,070,980	

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

9015

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.....	20,323,769	10,092,081	3,350,781	1,348,476	199,945	35,315,052	12.9	78,090,148	21.0	35,315,052	0
1.2	Class 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6	Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7	Totals.....	20,323,769	10,092,081	3,350,781	1,348,476	199,945	35,315,052	12.9	78,090,148	21.0	35,315,052	0
2.	All Other Governments											
2.1	Class 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2	Class 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6	Class 6.....	0	0	0	0	0	0	0.0	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	0	0.0	10,528,136	2.8	0	0
3.2	Class 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6	Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7	Totals.....	0	0	0	0	0	0	0.0	10,528,136	2.8	0	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Class 1.....	0	16,140,356	3,232,825	0	0	19,373,181	7.1	52,616,125	14.2	19,373,181	0
4.2	Class 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6	Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7	Totals.....	0	16,140,356	3,232,825	0	0	19,373,181	7.1	52,616,125	14.2	19,373,181	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Class 1.....	11,124,488	23,592,502	12,812,641	2,598,093	18,606,506	68,734,230	25.1	101,729,516	27.4	68,734,231	0
5.2	Class 2.....	0	0	1,213,341	2,360,776	0	3,574,117	1.3	0	0.0	3,574,117	0
5.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6	Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7	Totals.....	11,124,488	23,592,502	14,025,982	4,958,869	18,606,506	72,308,347	26.4	101,729,516	27.4	72,308,348	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.....	12,128,435	25,707,585	7,729,558	128	0	45,565,706	16.6	58,790,848	15.8	44,903,072	662,633
6.2	Class 2.....	1,498,452	0	5,413,063	0	0	6,911,515	2.5	7,755,643	2.1	6,911,514	0
6.3	Class 3.....	2,039,107	8,666,170	3,224,311	0	0	13,929,588	5.1	13,851,801	3.7	5,169,917	8,759,671
6.4	Class 4.....	0	31,328,411	15,999,463	0	0	47,327,874	17.3	32,406,061	8.7	6,574,993	40,752,881
6.5	Class 5.....	4,637,047	5,121,878	1,847,070	0	0	11,605,995	4.2	11,448,150	3.1	645,937	10,960,057
6.6	Class 6.....	0	1,026,189	0	0	0	1,026,189	0.4	1,103,264	0.3	0	1,026,189
6.7	Totals.....	20,303,041	71,850,233	34,213,465	128	0	126,366,867	46.1	125,355,767	33.8	64,205,433	62,161,431
7.	Hybrid Securities											
7.1	Class 1.....	0	0	0	0	6,126,859	6,126,859	2.2	963,652	0.3	6,126,859	0
7.2	Class 2.....	0	0	7,252,750	5,653,001	1,931,427	14,837,178	5.4	1,921,571	0.5	14,837,177	0
7.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6	Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7	Totals.....	0	0	7,252,750	5,653,001	8,058,286	20,964,037	7.6	2,885,223	0.8	20,964,036	0
8.	Parent, Subsidiaries and Affiliates											
8.1	Class 1.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2	Class 2.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3	Class 3.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4	Class 4.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5	Class 5.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6	Class 6.....	0	0	0	0	0	0	0.0	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).....43,576,692	75,532,524	27,125,805	3,946,697	24,933,310	175,115,028	63.8	XXX.....	XXX.....	174,452,395	662,633
9.2 Class 2.....	(d).....1,498,452	0	13,879,154	8,013,777	1,931,427	25,322,810	9.2	XXX.....	XXX.....	25,322,808	0
9.3 Class 3.....	(d).....2,039,107	8,666,170	3,224,311	0	0	13,929,588	5.1	XXX.....	XXX.....	5,169,917	8,759,671
9.4 Class 4.....	(d).....0	31,328,411	15,999,463	0	0	47,327,874	17.3	XXX.....	XXX.....	6,574,993	40,752,881
9.5 Class 5.....	(d).....4,637,047	5,121,878	1,847,070	0	0	(c).....11,605,995	4.2	XXX.....	XXX.....	645,937	10,960,057
9.6 Class 6.....	(d).....0	1,026,189	0	0	0	(c).....1,026,189	0.4	XXX.....	XXX.....	0	1,026,189
9.7 Totals.....	51,751,298	121,675,172	62,075,803	11,960,474	26,864,737	(b).....274,327,484	100.0	XXX.....	XXX.....	212,166,050	62,161,431
9.8 Line 9.7 as a % of Col. 6.....	18.9	44.4	22.6	4.4	9.8	100.0	XXX.....	XXX.....	XXX.....	77.3	22.7
10. Total Bonds Prior Year											
10.1 Class 1.....	78,019,193	139,989,096	71,188,272	12,295,878	1,225,984	XXX.....	XXX.....	302,718,423	81.6	297,929,632	4,788,793
10.2 Class 2.....	11,692	1,665,336	5,455,292	623,323	1,921,571	XXX.....	XXX.....	9,677,214	2.6	9,495,352	181,862
10.3 Class 3.....	0	6,428,812	7,422,989	0	0	XXX.....	XXX.....	13,851,801	3.7	7,257,393	6,594,408
10.4 Class 4.....	0	20,650,455	11,631,496	124,110	0	XXX.....	XXX.....	32,406,061	8.7	5,164,113	27,241,948
10.5 Class 5.....	0	9,053,215	2,394,935	0	0	XXX.....	XXX.....	(c).....11,448,150	3.1	311,738	11,136,412
10.6 Class 6.....	0	1,103,264	0	0	0	XXX.....	XXX.....	(c).....1,103,264	0.3	0	1,103,264
10.7 Totals.....	78,030,885	178,890,178	98,092,984	13,043,311	3,147,555	XXX.....	XXX.....	(b).....371,204,913	100.0	320,158,228	51,046,687
10.8 Line 10.7 as a % of Col. 8.....	21.0	48.2	26.4	3.5	0.8	XXX.....	XXX.....	100.0	XXX.....	86.2	13.8
11. Total Publicly Traded Bonds											
11.1 Class 1.....	43,519,320	74,961,961	27,091,234	3,946,570	24,933,311	174,452,396	63.6	297,929,632	80.3	174,452,396	XXX.....
11.2 Class 2.....	1,498,452	0	13,879,153	8,013,777	1,931,427	25,322,809	9.2	9,495,352	2.6	25,322,809	XXX.....
11.3 Class 3.....	0	5,169,917	0	0	0	5,169,917	1.9	7,257,393	2.0	5,169,917	XXX.....
11.4 Class 4.....	0	4,321,382	2,253,611	0	0	6,574,993	2.4	5,164,113	1.4	6,574,993	XXX.....
11.5 Class 5.....	0	645,938	0	0	0	645,938	0.2	311,738	0.1	645,938	XXX.....
11.6 Class 6.....	0	0	0	0	0	0	0.0	0	0.0	0	XXX.....
11.7 Totals.....	45,017,772	85,099,198	43,223,998	11,960,347	26,864,738	212,166,053	77.3	320,158,228	86.2	212,166,053	XXX.....
11.8 Line 11.7 as a % of Col. 6.....	21.2	40.1	20.4	5.6	12.7	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	16.4	31.0	15.8	4.4	9.8	77.3	XXX.....	XXX.....	XXX.....	77.3	XXX.....
12. Total Privately Placed Bonds											
12.1 Class 1.....	57,373	570,563	34,570	128	0	662,634	0.2	4,788,793	1.3	XXX.....	662,634
12.2 Class 2.....	0	0	0	0	0	0	0.0	181,862	0.0	XXX.....	0
12.3 Class 3.....	2,039,107	3,496,253	3,224,311	0	0	8,759,671	3.2	6,594,408	1.8	XXX.....	8,759,671
12.4 Class 4.....	0	27,007,029	13,745,852	0	0	40,752,881	14.9	27,241,948	7.3	XXX.....	40,752,881
12.5 Class 5.....	4,637,047	4,475,941	1,847,070	0	0	10,960,058	4.0	11,136,412	3.0	XXX.....	10,960,058
12.6 Class 6.....	0	1,026,189	0	0	0	1,026,189	0.4	1,103,264	0.3	XXX.....	1,026,189
12.7 Totals.....	6,733,527	36,575,975	18,851,803	128	0	62,161,433	22.7	51,046,687	13.8	XXX.....	62,161,433
12.8 Line 12.7 as a % of Col. 6.....	10.8	58.8	30.3	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.....	2.5	13.3	6.9	0.0	0.0	22.7	XXX.....	XXX.....	XXX.....	XXX.....	22.7

(a) Includes \$.....11,918,742 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....1,026,189 current year, \$.....1,103,264 prior year of bonds with Z designations and \$.....0 current year, \$.....14,630,439 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 \$.....26,169,350; 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.....	18,163,716	4,170,770	560,032	0	0	22,894,518	8.3	48,406,233	13.0	22,894,518	0
1.2	Residential Mortgage-Backed Securities.....	2,160,053	5,921,311	2,790,749	1,348,476	199,945	12,420,534	4.5	29,683,915	8.0	12,420,535	0
1.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5	Totals.....	20,323,769	10,092,081	3,350,781	1,348,476	199,945	35,315,052	12.9	78,090,148	21.0	35,315,053	0
2.	All Other Governments											
2.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	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	0	0.0	10,528,136	2.8	0	0
3.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5	Totals.....	0	0	0	0	0	0	0.0	10,528,136	2.8	0	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations.....	0	16,140,356	3,232,825	0	0	19,373,181	7.1	52,616,125	14.2	19,373,181	0
4.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5	Totals.....	0	16,140,356	3,232,825	0	0	19,373,181	7.1	52,616,125	14.2	19,373,181	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations.....	2,953,446	12,687,018	11,366,449	4,345,730	18,552,582	49,905,225	18.2	65,389,063	17.6	49,905,225	0
5.2	Residential Mortgage-Backed Securities.....	8,171,043	10,905,484	2,659,533	613,140	53,924	22,403,124	8.2	36,340,452	9.8	22,403,123	0
5.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5	Totals.....	11,124,489	23,592,502	14,025,982	4,958,870	18,606,506	72,308,349	26.4	101,729,515	27.4	72,308,348	0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations.....	18,281,353	61,119,554	32,592,799	0	0	111,993,706	40.8	106,444,341	28.7	50,494,907	61,498,799
6.2	Residential Mortgage-Backed Securities.....	1,004,561	1,833,615	16,150	0	0	2,854,326	1.0	3,917,252	1.1	2,854,326	0
6.3	Commercial Mortgage-Backed Securities.....	979,364	8,787,197	1,569,945	0	0	11,336,506	4.1	10,713,188	2.9	10,856,200	480,306
6.4	Other Loan-Backed and Structured Securities.....	37,763	109,867	34,570	128	0	182,328	0.1	4,280,985	1.2	0	182,327
6.5	Totals.....	20,303,041	71,850,233	34,213,464	128	0	126,366,866	46.1	125,355,766	33.8	64,205,433	62,161,432
7.	Hybrid Securities											
7.1	Issuer Obligations.....	0	0	7,252,750	5,653,001	8,058,285	20,964,036	7.6	2,885,223	0.8	20,964,036	0
7.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5	Totals.....	0	0	7,252,750	5,653,001	8,058,285	20,964,036	7.6	2,885,223	0.8	20,964,036	0
8.	Parent, Subsidiaries and Affiliates											
8.1	Issuer Obligations.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2	Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3	Commercial Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4	Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	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

		1	2	3	4	5	6	7	8	9	10	11
Distribution by Type		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.5	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
9.	Total Bonds Current Year											
	9.1 Issuer Obligations.....	39,398,515	94,117,698	55,004,855	9,998,731	26,610,867	225,130,666	82.1	XXX	XXX	163,631,867	61,498,799
	9.2 Residential Mortgage-Backed Securities.....	11,335,657	18,660,410	5,466,432	1,961,616	253,869	37,677,984	13.7	XXX	XXX	37,677,984	0
	9.3 Commercial Mortgage-Backed Securities.....	979,364	8,787,197	1,569,945	0	0	11,336,506	4.1	XXX	XXX	10,856,200	480,306
	9.4 Other Loan-Backed and Structured Securities.....	37,763	109,867	34,570	128	0	182,328	0.1	XXX	XXX	0	182,327
	9.5 Totals.....	51,751,299	121,675,172	62,075,802	11,960,475	26,864,736	274,327,484	100.0	XXX	XXX	212,166,051	62,161,432
	9.6 Line 9.5 as a % of Col. 6.....	18.9	44.4	22.6	4.4	9.8	100.0	XXX	XXX	XXX	77.3	22.7
10.	Total Bonds Prior Year											
	10.1 Issuer Obligations.....	50,082,539	139,923,922	83,022,383	10,355,054	2,885,223	XXX	XXX	286,269,121	77.1	235,512,650	50,756,472
	10.2 Residential Mortgage-Backed Securities.....	25,777,320	32,978,289	8,235,420	2,688,257	262,333	XXX	XXX	69,941,619	18.8	69,941,618	0
	10.3 Commercial Mortgage-Backed Securities.....	59,398	3,836,915	6,816,875	0	0	XXX	XXX	10,713,188	2.9	10,713,188	0
	10.4 Other Loan-Backed and Structured Securities.....	2,111,629	2,151,051	18,305	0	0	XXX	XXX	4,280,985	1.2	3,990,771	290,214
	10.5 Totals.....	78,030,886	178,890,177	98,092,983	13,043,311	3,147,556	XXX	XXX	371,204,913	100.0	320,158,227	51,046,686
	10.6 Line 10.5 as a % of Col. 8.....	21.0	48.2	26.4	3.5	0.8	XXX	XXX	100.0	XXX	86.2	13.8
11.	Total Publicly Traded Bonds											
	11.1 Issuer Obligations.....	32,722,360	58,112,287	36,187,621	9,998,731	26,610,867	163,631,866	59.6	235,512,650	63.4	163,631,866	XXX
	11.2 Residential Mortgage-Backed Securities.....	11,335,657	18,660,410	5,466,431	1,961,616	253,870	37,677,984	13.7	69,941,618	18.8	37,677,984	XXX
	11.3 Commercial Mortgage-Backed Securities.....	959,754	8,326,501	1,569,945	0	0	10,856,200	4.0	10,713,188	2.9	10,856,200	XXX
	11.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	0	0.0	3,990,771	1.1	0	XXX
	11.5 Totals.....	45,017,771	85,099,198	43,223,997	11,960,347	26,864,737	212,166,050	77.3	320,158,227	86.2	212,166,050	XXX
	11.6 Line 11.5 as a % of Col. 6.....	21.2	40.1	20.4	5.6	12.7	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	16.4	31.0	15.8	4.4	9.8	77.3	XXX	XXX	XXX	77.3	XXX	
12.	Total Privately Placed Bonds											
	12.1 Issuer Obligations.....	6,676,154	36,005,412	18,817,233	0	0	61,498,799	22.4	50,756,472	13.7	XXX	61,498,799
	12.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	0	0.0	0	0.0	XXX	0
	12.3 Commercial Mortgage-Backed Securities.....	19,610	460,696	0	0	0	480,306	0.2	0	0.0	XXX	480,306
	12.4 Other Loan-Backed and Structured Securities.....	37,763	109,867	34,570	128	0	182,328	0.1	290,214	0.1	XXX	182,328
	12.5 Totals.....	6,733,527	36,575,975	18,851,803	128	0	62,161,433	22.7	51,046,686	13.8	XXX	62,161,433
	12.6 Line 12.5 as a % of Col. 6.....	10.8	58.8	30.3	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.....	2.5	13.3	6.9	0.0	0.0	22.7	XXX	XXX	XXX	XXX	22.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value December 31 of prior year.....	34,601,409	34,601,409	0	0	0
2. Cost of short-term investments acquired.....	61,050,694	61,050,694	0	0	0
3. Accrual of discount.....	7,028	7,028	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0	0
5. Total gain (loss) on disposals.....	3,737	3,737	0	0	0
6. Deduct consideration received on disposals.....	79,599,236	79,599,236	0	0	0
7. Deduct amortization of premium.....	1,029	1,029	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized.....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	16,062,603	16,062,603	0	0	0
11. Deduct total nonadmitted amounts.....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	16,062,603	16,062,603	0	0	0

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

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

JAMES RIVER INSURANCE COMPANY

SCHEDULE E- VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	7,877,000	7,877,000	0
2. Cost of cash equivalents acquired.....	1,539,369,370	1,539,369,370	0
3. Accrual of discount.....	43	43	0
4. Unrealized valuation increase (decrease).....	0	0	0
5. Total gain (loss) on disposals.....	106	106	0
6. Deduct consideration received on disposals.....	1,537,139,772	1,537,139,772	0
7. Deduct amortization of premium.....	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0
9. Deduct current year's other than temporary impairment recognized.....	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	10,106,747	10,106,747	0
11. Deduct total nonadmitted amounts.....	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	10,106,747	10,106,747	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	n	Bond CHAR	NAIC Design- ation				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	AP	5	UNITED STATES TREASURY NOTES.....				SD..	..		1		2,110,500		103.348		2,170,308		2,100,000		2,101,113			0		(1,233)		0			0		4.000		3.930	MN.....		10,846		84,000	01/22/2003	11/15/2012																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
912828	HY	9	US TREASURY N/B.....				SD..	..		1		1,895,719		103.883		1,973,777		1,900,000		1,898,791			0		876		0			0		3.125		3.170	AO.....		10,113		59,375	05/14/2008	04/30/2013																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
912828	JR	2	UNITED STATES TREASURY NOTE.....				SD..	..		1		575,354		116.336		604,947		520,000		560,032			0		(5,269)		0			0		3.750		2.520	MN.....		2,518		19,500	01/07/2009	11/15/2018																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
912828	NZ	9	UNITED STATES TREASURY NOTE.....				SD..	..		1		905,171		102.641		923,769		900,000		903,957			0		(1,026)		0			0		1.250		1.120	MS.....		2,859		11,250	10/25/2010	09/30/2015																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
912828	PS	3	UNITED STATES TREASURY NOTE.....				SD..	..		1		1,366,626		105.547		1,451,271		1,375,000		1,368,021			0		1,396		0			0		2.000		2.130	JJ.....		11,508		13,750	02/23/2011	01/31/2016																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
0199999	U.S. Government - Issuer Obligations.....																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			

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	F o r e i g n	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
485428	2H	8			1	1FE		1,512,630	112,098	1,569,372	1,400,000	1,442,803	0	(11,779)	0	0	5.000	4.010	MN	11,667	70,000	05/12/2005	05/01/2015
506498	WS	9			1	1FE		1,374,100	108,900	1,361,250	1,250,000	1,293,141	0	(14,126)	0	0	5.250	3.950	MN	10,938	65,625	08/19/2005	11/01/2014
520459	DP	0			1	1FE		1,293,886	117,627	1,405,643	1,195,000	1,253,783	0	(9,306)	0	0	5.000	4.000	JJ	27,551	59,750	05/15/2007	07/15/2017
531127	AC	2				1FE		3,382,995	102,600	3,591,035	3,500,000	3,384,750	0	1,755	0	0	5.250	5.500	AO	45,938	91,875	04/05/2011	10/01/2035
553543	CG	2			1	1FE		2,158,348	107,758	2,230,591	2,070,000	2,105,404	0	(10,718)	0	0	5.000	4.390	JJ	49,163	103,500	07/21/2006	01/10/2015
575579	RS	8			1	1FE		69,294	125,409	81,516	65,000	67,612	0	(342)	0	0	5.000	4.280	JJ	1,625	3,250	08/02/2006	07/01/2020
57586E	NK	3			1	1FE		2,003,920	103,540	2,070,800	2,000,000	2,003,718	0	(203)	0	0	5.000	4.970	JJ	50,000	0	06/28/2011	07/01/2019
584521	EF	1			1	1FE		1,318,275	100,899	1,513,485	1,500,000	1,319,537	0	1,262	0	0	5.000	5.830	FA	31,250	37,500	05/24/2011	08/01/2045
645916	Z4	2				1FE		5,725,750	121,599	6,080,000	5,000,000	5,510,302	0	(53,530)	0	0	5.500	3.990	JD	12,222	275,000	09/11/2007	12/15/2019
650013	S8	9			1	1FE		2,122,040	112,594	2,251,880	2,000,000	2,055,656	0	(13,442)	0	0	5.000	4.190	AO	25,000	100,000	08/01/2006	10/01/2015
65821F	EQ	5			1	1FE		493,477	104,066	483,907	465,000	472,968	0	(8,365)	0	0	5.500	4.100	JJ	12,788	30,679	10/26/2005	07/01/2015
677561	FV	9			1	1FE		2,068,340	105,397	2,107,940	2,000,000	2,064,408	0	(3,932)	0	0	5.500	4.950	JJ	55,000	55,000	06/21/2011	01/01/2019
681793	T9	6			1	1FE		1,063,360	109,616	1,096,160	1,000,000	1,026,103	0	(7,791)	0	0	5.000	4.090	FA	20,833	50,000	10/12/2006	02/01/2015
79575E	AR	9				1FE		2,995,510	93,945	3,288,075	3,500,000	3,004,809	0	9,299	0	0	5.000	6.250	JD	14,583	175,000	04/05/2011	12/01/2032
812728	MZ	3	SD		1	1FE		645,384	114,193	685,158	600,000	624,789	0	(4,305)	0	0	5.000	4.090	FA	12,500	30,000	10/05/2006	02/01/2017
87638Q	FT	1			1	1FE		2,020,940	106,240	2,124,820	2,000,000	2,020,007	0	(933)	0	0	5.000	4.870	MN	12,778	41,389	06/08/2011	11/15/2021
88256C	EX	3				2FE		3,577,000	108,751	3,806,285	3,500,000	3,574,117	0	(2,883)	0	0	6.250	5.990	JD	9,722	218,750	04/05/2011	12/15/2026
914318	ZG	8			1	1FE		1,166,170	110,968	1,176,261	1,060,000	1,098,495	0	(10,932)	0	0	5.000	3.800	AO	13,250	53,000	01/25/2005	04/01/2015
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations							50,733,897	XXX	53,723,915	50,345,000	49,905,225	0	(165,240)	0	0	XXX	XXX	XXX	654,970	2,094,694	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 - Residential Mortgage-Backed Securities																							
3128MM	BN	2			1			478,029	106,572	512,730	481,111	479,180	0	704	0	0	4.500	4.610	MON	1,804	21,650	02/18/2005	08/01/2019
3128MM	K7	7			1			1,623,336	106,226	1,695,017	1,595,661	1,616,446	0	(13,534)	0	0	4.500	3.840	MON	5,984	71,805	06/03/2009	01/01/2024
3128PP	NW	9			1			1,983,570	106,226	2,029,697	1,910,723	1,964,139	0	(34,036)	0	0	4.500	3.230	MON	7,165	85,983	10/09/2009	03/01/2024
3128PQ	WW	7			1			772,926	106,410	791,434	743,756	767,766	0	(8,537)	0	0	4.500	3.360	MON	2,789	33,469	01/19/2010	04/01/2024
312938	SQ	7			1			997,458	107,532	1,041,821	968,846	986,158	0	(9,202)	0	0	5.000	4.170	MON	4,037	48,442	01/08/2010	10/01/2039
312940	L3	1			1			1,585,617	107,532	1,651,878	1,536,171	1,575,490	0	(14,711)	0	0	5.000	3.960	MON	6,401	76,809	04/22/2010	06/01/2039
31294K	UN	3			1			256,306	106,634	274,191	257,131	256,622	0	175	0	0	4.500	4.530	MON	964	11,571	11/21/2003	04/01/2018
31294K	ZF	5			1			8,692	107,559	9,394	8,734	8,704	0	9	0	0	5.000	5.070	MON	36	437	06/21/2004	11/01/2018
31294K	ZF	5			1			414,332	107,559	447,821	416,349	414,917	0	412	0	0	5.000	5.070	MON	1,735	20,817	06/21/2004	11/01/2018
31294K	ZT	5			1			5,992	107,559	6,475	6,020	6,000	0	6	0	0	5.000	5.060	MON	25	301	06/09/2004	11/01/2018
31294K	ZT	5			1			195,831	107,559	211,626	196,753	196,093	0	197	0	0	5.000	5.060	MON	820	9,838	06/09/2004	11/01/2018
312962	VE	0			1			129,725	106,634	139,620	130,933	130,340	0	210	0	0	4.500	4.660	MON	491	5,892	10/20/2003	02/01/2018
312962	VV	2			1			85,592	106,634	91,485	85,793	85,622	0	76	0	0	4.500	4.510	MON	322	3,861	10/27/2003	09/01/2017
312962	VX	8			1			182,534	106,634	195,102	182,962	182,592	0	100	0	0	4.500	4.510	MON	686	8,233	10/27/2003	08/01/2018
312962	Z3	0			1			96,662	106,634	104,035	97,562	97,061	0	238	0	0	4.500	4.670	MON	366	4,390	10/20/2003	04/01/2018
312964	6W	4			1			179,038	107,559	190,636	177,238	177,975	0	(131)	0	0	5.000	4.660	MON	738	8,862	04/23/2004	04/01/2018
312965	MW	3			1			215,259	106,652	226,570	212,438	213,461	0	(577)	0	0	4.500	4.140	MON	797	9,560	03/19/2004	06/01/2018
312966	GR	9			1			173,041	106,652	182,133	170,773	171,527	0	(354)	0	0	4.500	4.140	MON	640	7,685	03/19/2004	08/01/2018
312968	QZ	6			1			120,620	107,559	128,912	119,852	120,204	0	(5)	0	0	5.000	4.750	MON	499	5,993	07/23/2004	10/01/2018
31371L	HG	7			1			156,883	106,890	168,245	157,400	156,909	0	145	0	0	4.500	4.500	MON	590	7,083	10/08/2003	05/01/2018
31371L	M2	2			1			195,876	107,883	208,099	192,893	194,202	0	(420)	0	0	5.000	4.490	MON	804	9,645	08/25/2004	08/01/2018
31385X	GU	5			1			85,353	106,890	91,909	85,984	85,558	0	165	0	0	4.500	4.600	MON	322	3,869	10/20/2003	11/01/2017
31393A	PQ	4			1			341,116	105,064	379,926	361,612	351,571	0	5,599	0	0	4.000	5.820	MON	1,205	14,464	01/23/2007	02/01/2016

E10.1

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															
31393Q	WR	9	FEDERAL HOME LOAN MTG CORP 2610 DG.....	1	1	106,677	101.394	115,375	113,789	112,293	0	2,483	0	0	3.750	5.920	MON	356	4,267	03/10/2006	07/01/2013		
31393U	QJ	5	FEDERAL NATIONAL MTG ASSOC 03 117 MN.....	1	1	1,741	100.000	1,811	1,811	1,811	0	90	0	0	4.000	5.390	MON	6	72	09/20/2006	01/01/2012		
31394B	HM	9	FEDERAL NATIONAL MTG ASSOC 04 84 CD.....	1	1	157,782	102.241	171,360	167,603	164,470	0	2,703	0	0	4.000	5.950	MON	559	6,704	06/28/2006	10/01/2013		
31394C	V2	5	FEDERAL NATIONAL MTG ASSOC 05 35 AC.....	1	1	202,628	100.773	207,633	206,040	205,166	0	1,620	0	0	4.000	4.440	MON	687	8,242	07/12/2005	08/01/2012		
31394D	XS	4	FEDERAL NATIONAL MTG ASSOC 05 49 A.....	1	1	153,894	102.571	157,483	153,534	153,534	0	0	0	0	5.000	4.840	MON	640	7,677	05/10/2005	08/01/2014		
31394E	GN	2	FEDERAL NATIONAL MTG ASSOC 05 63 HA.....	1	1	49,389	101.145	51,271	50,691	50,333	0	507	0	0	5.000	5.830	MON	211	2,535	09/20/2006	10/01/2012		
31394H	X3	0	FEDERAL HOME LOAN MTG CORP 2672 HA.....	1	1	16,081	100.021	16,389	16,385	16,348	0	166	0	0	4.000	4.580	MON	55	655	08/23/2005	02/01/2012		
31394X	YW	0	FEDERAL HM LN MTG CORP 2790 DY.....	1	1	3,252,460	106.214	3,710,252	3,493,160	3,376,403	0	58,247	0	0	4.500	6.030	MON	13,099	171,532	07/12/2007	05/01/2019		
31395R	AR	9	FREDDIE MAC REFERENCE REMIC R001 AE.....	1	1	5,165	99.969	5,321	5,322	5,322	0	132	0	0	4.375	5.560	MON	19	233	09/20/2006	01/01/2012		
31395T	LX	0	FHR 2963 BK.....	1	1	867,764	105.263	966,602	918,269	889,538	0	11,010	0	0	4.000	5.630	MON	3,061	36,731	01/19/2007	09/01/2018		
31396G	G7	0	FREDDIE MAC REFERENCE REMIC R004 AL.....	1	1	7,670	100.646	7,845	7,795	7,770	0	77	0	0	5.125	5.720	MON	33	399	09/20/2006	04/01/2012		
31400V	2K	7	FEDERAL NATIONAL MTG ASSOC #699278.....	1	1	97,754	106.890	104,277	97,556	97,556	0	0	0	0	4.500	4.360	MON	366	4,390	11/21/2003	08/01/2017		
31402H	X6	3	FEDERAL NATIONAL MTG ASSOC #729801.....	1	1	160,644	106.890	172,278	161,173	160,670	0	149	0	0	4.500	4.500	MON	604	7,253	10/08/2003	02/01/2018		
31402W	5A	2	FEDERAL NATIONAL MTG ASSOC #740741.....	1	1	104,997	106.890	113,061	105,773	105,257	0	123	0	0	4.500	4.590	MON	397	4,760	10/20/2003	04/01/2018		
31402Y	CM	4	FEDERAL NATIONAL MTG ASSOC #741776.....	1	1	123,666	106.890	132,622	124,073	123,687	0	197	0	0	4.500	4.500	MON	465	5,583	10/08/2003	04/01/2018		
31403F	4B	7	FEDERAL NATIONAL MTG ASSOC #747918.....	1	1	161,958	106.890	173,687	162,491	161,986	0	160	0	0	4.500	4.500	MON	609	7,312	10/08/2003	04/01/2018		
31405E	2Y	0	FEDERAL NATIONAL MTG ASSOC #787491.....	1	1	185,080	107.883	200,234	185,602	185,080	0	132	0	0	5.000	4.980	MON	773	9,280	05/21/2004	02/01/2019		
31405F	JJ	2	FEDERAL NATIONAL MTG ASSOC #787865.....	1	1	152,659	107.883	165,159	153,090	152,659	0	183	0	0	5.000	4.980	MON	638	7,654	05/21/2004	10/01/2018		
31405K	EG	2	FEDERAL NATIONAL MTG ASSOC #791335.....	1	1	163,282	107.883	173,418	160,745	161,806	0	(147)	0	0	5.000	4.500	MON	670	8,037	09/07/2004	02/01/2019		
31406T	B4	2	FEDERAL NATIONAL MTG ASSOC #819159.....	1	1	272,076	106.807	293,047	274,370	272,831	0	510	0	0	4.500	4.620	MON	1,029	12,347	02/24/2005	08/01/2019		
31410F	Y6	6	FEDERAL NATIONAL MTG ASSOC #888233.....	1	1	478,092	107.954	550,256	509,710	488,032	0	8,586	0	0	5.000	6.560	MON	2,124	25,485	06/18/2007	11/01/2034		
31417V	GU	1	FEDERAL NATIONAL MTG ASSOC #AC8310.....	1	1	1,652,128	106.313	1,752,880	1,648,779	1,650,406	0	(1,652)	0	0	4.500	4.380	MON	6,183	74,195	01/08/2010	06/01/2039		
31418Q	WQ	2	FEDERAL NATIONAL MTG ASSOC #AD3354.....	1	1	3,200,049	106.387	3,395,444	3,191,571	3,197,456	0	(3,274)	0	0	4.500	4.350	MON	11,968	143,621	04/22/2010	12/01/2039		
38374C	ZR	5	GOVERNMENT NATL MTG ASSOC 03 84 GT.....	1	1	97,221	103.698	100,207	96,632	96,632	0	(28)	0	0	5.000	4.770	MON	403	4,832	07/15/2004	02/01/2014		
38374K	6X	6	GNR 2005-28 TE.....	1	1	188,863	101.413	198,480	195,713	193,668	0	2,728	0	0	4.750	6.140	MON	775	9,296	06/26/2007	03/01/2013		
38374K	UT	8	GOVERNMENT NATL MTG ASSOC 2005-13 PA.....	1	1	131,326	101.295	137,474	135,716	133,874	0	1,304	0	0	4.250	5.380	MON	481	5,768	03/23/2007	02/01/2014		
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities.....					22,274,834	XXX	23,852,622	22,434,088	22,403,125	0	12,535	0	0	XXX	XXX	XXX	85,431	1,039,519	XXX	XXX		
3199999	Total - U.S. Special Revenue & Special Assessment Obligations.....					73,008,731	XXX	77,576,537	72,779,088	72,308,350	0	(152,705)	0	0	XXX	XXX	XXX	740,401	3,134,213	XXX	XXX		
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																							
00175K	AA	2	AMO ESCROW CORP.....	1	4FE	1,005,615	91.250	917,063	1,005,000	917,063	(88,553)	0	0	0	11.500	11.470	JD	5,137	104,824	08/11/2011	12/15/2016		
002824	AT	7	ABBOTT LABORATORIES.....	1	1FE	293,628	117.309	293,275	250,000	288,975	0	(4,653)	0	0	5.875	2.120	MN	1,877	7,344	06/08/2011	05/15/2016		
004403	AF	8	ACE CASH EXPRESS INC.....	1	4FE	1,645,883	91.750	1,490,020	1,624,000	1,490,020	(153,318)	(2,545)	0	0	11.000	10.650	FA	74,433	78,271	11/15/2011	02/01/2019		
02153L	AA	2	ALTERRA FINANCE LLC.....	1	2FE	1,005,670	105.329	1,053,290	1,000,000	1,005,147	0	(425)	0	0	6.250	6.170	MS	15,799	63,021	09/27/2010	09/30/2020		
026074	AA	2	AMERICAN FINANCIAL GROUP.....	1	2FE	2,473,860	116.314	2,326,280	2,000,000	2,415,961	0	(42,494)	0	0	9.875	6.330	JD	8,778	197,500	08/09/2010	06/15/2019		
038521	AG	5	ARAMARK CORP.....	1	4FE	51,975	96.500	53,075	55,000	52,033	0	58	0	0	3.929	5.910	FMAN	366	0	12/06/2011	02/01/2015		
053773	AJ	6	AVIS BUDGET CAR RENTAL.....	1	4FE	561,000	94.500	567,000	600,000	561,971	0	971	0	0	2.957	5.870	FMAN	2,316	0	12/06/2011	05/15/2014		
06051G	EK	1	BANK OF AMERICA CORP.....	1	1FE	4,310,955	92.591	4,166,595	4,500,000	4,323,981	0	13,026	0	0	3.750	4.710	JJ	79,219	0	08/12/2011	07/12/2016		
071813	AY	5	BAXTER INTERNATIONAL INC.....	1	1FE	4,354,840	117.421	4,696,880	4,000,000	4,290,766	0	(38,915)	0	0	5.375	4.070	JD	17,917	215,000	04/26/2010	06/01/2018		
075887	BB	4	BECTON DICKINSON.....	1	1FE	249,918	100.751	251,877	250,000	249,920	0	2	0	0	1.750	1.750	MN	644	0	11/03/2011	11/08/2016		
085790	AP	8	BERRY PLASTICS CORP.....	1	4FE	1,646,888	98.750	1,644,188	1,665,000	1,644,188	1,725	3,700	0	0	5.321	5.540	JAJO	18,590	55,186	04/13/2011	02/15/2015		
125581	FX	1	CIT GROUP INC.....	1	4	477,500	100.000	500,000	500,000	478,697	0	1,197	0	0	7.000	7.980	MJSD	2,042	17,500	08/12/2011	05/01/2017		
21036P	AD	0	CONSTELLATION BRANDS INC.....	1	3FE	1,037,500	109.875	1,098,750	1,000,000	1,030,048	0	(5,356)	0	0	7.250	6.490	MS	24,167	72,500	07/23/2010	09/01/2016		
291011	AZ	7	EMERSON ELECTRIC CO.....	1	1FE	274,248	109.190	272,975	250,000	273,358	0	(890)	0	0	4.125	1.210	AO	2,177	0	11/09/2011	04/15/2015		

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	F o r e i g n	Bond CHAR	NAIC Design- ation	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	
341081	EZ	6			1	1FE	820,028	120.413	903,098	750,000	806,190	0	(8,370)	0	0	5.550	4.090	MN	6,938	41,625	04/23/2010	11/01/2017
341099	CM	9			1	1FE	1,013,810	113.402	1,134,020	1,000,000	1,011,936	0	(1,178)	0	0	4.550	4.370	AO	11,375	45,500	04/30/2010	04/01/2020
412690	AA	7			1	5FE	845,250	66.250	645,938	975,000	645,938	(223,226)	23,426	0	0	6.000	9.770	FMAN	7,475	49,500	02/17/2011	05/15/2015
46284P	AM	6			1	4FE	1,065,000	106.500	1,065,000	1,000,000	1,054,914	0	(7,669)	0	0	8.375	7.170	FA	31,639	83,750	08/26/2010	08/15/2017
46625H	HP	8			1	1FE	4,538,520	103.680	4,665,600	4,500,000	4,525,719	0	(7,850)	0	0	3.700	3.500	JJ	74,463	166,500	04/26/2010	01/20/2015
513075	AY	7			1	4FE	2,080,000	106.000	2,120,000	2,000,000	2,063,190	0	(12,244)	0	0	7.875	7.000	AO	33,250	157,500	07/28/2010	04/15/2016
521865	AR	6			1	3FE	2,085,000	108.250	2,165,000	2,000,000	2,066,639	0	(13,230)	0	0	7.875	6.940	MS	46,375	157,500	07/26/2010	03/15/2016
577743	AA	5			1	5FE	540,326	90.000	512,184	569,093	512,184	(32,932)	4,112	0	0	12.250	13.810	AO	14,717	62,364	08/05/2011	04/15/2015
61747Y	CL	7			1	1FE	2,944,165	94.919	2,847,600	3,000,000	2,962,165	0	11,207	0	0	4.100	4.540	JJ	52,958	123,000	06/14/2010	01/26/2015
628530	AL	1			1	3FE	2,388,750	110.375	2,483,438	2,250,000	2,371,215	0	(14,196)	0	0	7.875	6.830	JJ	81,703	204,750	09/28/2010	07/15/2018
62910T	AA	3			1	5FE	621,811	90.000	562,500	625,000	562,500	(54,990)	302	0	0	9.750	9.840	FA	23,021	60,938	04/30/2010	02/15/2016
62910T	AD	7			1	5FE	757,750	90.000	680,400	756,000	680,400	(66,150)	0	0	0	9.750	9.680	FA	27,846	73,710	10/27/2010	02/15/2017
63688R	AD	9			1	5FE	851,625	92.130	829,170	900,000	829,170	(26,248)	3,793	0	0	12.500	13.720	FA	42,500	58,125	04/06/2011	02/15/2018
651290	AK	4			1	3FE	2,092,500	106.750	2,135,000	2,000,000	2,073,230	0	(14,203)	0	0	7.125	6.150	MN	18,208	142,500	08/16/2010	05/15/2016
737679	CW	8			1	1FE	2,111,970	106.624	2,239,111	2,100,000	2,103,193	0	(1,592)	0	0	4.950	4.860	MN	13,283	103,950	08/18/2005	11/15/2013
758202	AD	7			1	2FE	1,479,570	102.000	1,530,000	1,500,000	1,498,452	0	3,286	0	0	4.625	4.850	JD	3,083	69,375	06/16/2005	06/15/2012
812141	AP	4			1	3FE	2,106,000	109.250	2,045,160	1,872,000	2,039,107	0	(48,014)	0	0	10.875	7.490	AO	42,978	204,340	07/26/2010	04/15/2012
85171R	AA	2				4FE	720,000	72.000	720,000	1,000,000	720,000	39,746	16,122	143,368	0	6.900	10.000	JD	3,067	69,000	10/07/2010	12/15/2017
883556	BA	9			1	1FE	249,565	101.947	254,867	250,000	249,596	0	31	0	0	2.250	2.280	FA	2,109	0	08/09/2011	08/15/2016
						3FE	616,522	90.560	593,496	655,362	593,495	(26,211)	8,206	0	0	3.043	4.370	MON	277	18,782	02/16/2011	09/24/2014
						4FE	538,251	84.250	525,538	623,784	525,537	(35,717)	12,388	0	0	2.796	7.280	MON	97	10,688	11/08/2011	04/04/2014
						4FE	322,844	84.250	317,575	376,944	317,574	(19,833)	8,174	0	0	2.796	7.430	MON	59	7,364	11/08/2011	04/04/2014
						4FE	556,718	84.250	546,560	648,735	546,559	(35,926)	14,189	0	0	2.796	7.380	MON	101	14,019	11/08/2011	04/04/2014
						4FE	389,834	84.250	382,892	454,471	382,891	(24,159)	9,777	0	0	2.796	7.430	MON	71	8,757	11/08/2011	04/04/2014
						4FE	815,316	84.250	808,578	959,736	808,578	(50,142)	26,277	0	0	2.796	7.810	MON	149	18,859	11/08/2011	04/04/2014
						4FE	189,336	84.940	175,762	206,925	175,762	(22,226)	3,123	0	0	2.550	4.290	MON	29	5,663	07/07/2008	07/05/2014
						4FE	863,759	90.000	866,165	962,406	866,165	(65,376)	9,585	0	0	4.579	5.690	MJSD	245	34,638	06/23/2008	12/31/2014
						4FE	2,088,284	95.000	2,187,705	2,302,848	2,167,751	(31,749)	44,088	0	0	3.391	5.590	JAJO	17,571	63,916	02/25/2011	02/01/2014
						3FE	1,763,796	86.690	1,717,021	1,980,645	1,717,021	(87,137)	41,537	0	0	3.418	5.950	JAJO	12,789	64,889	10/28/2010	01/28/2015
						4FE	1,250,269	86.690	1,270,696	1,465,793	1,263,233	(13,775)	16,893	0	0	3.418	7.270	JAJO	9,464	19,658	08/09/2011	01/28/2015
						4FE	1,122,487	71.460	1,033,339	1,446,038	987,977	(197,926)	53,723	0	0	3.946	8.420	MON	5,029	46,412	02/15/2011	03/31/2016
						4FE	83,312	96.290	85,726	89,029	85,722	(149)	1,161	0	0	4.546	5.660	MON	22	2,012	10/01/2008	04/19/2014
						4FE	173,123	96.290	181,196	188,178	181,196	(287)	2,728	0	0	2.300	3.920	MON	24	5,110	06/04/2008	04/19/2014
						4FE	185,264	96.290	193,903	201,374	193,903	(2,422)	1,043	0	0	2.300	2.930	MON	26	4,562	06/04/2008	04/19/2014
						5FE	263,665	58.210	579,168	994,962	263,665	0	0	0	0	3.575	9.030	MON	0	0	06/04/2008	05/17/2014
						4FE	739,427	83.500	776,986	930,522	776,986	(47,573)	49,350	0	0	2.296	6.690	MON	119	20,063	06/30/2011	09/30/2014
						4FE	328,119	83.500	347,535	416,210	347,535	(21,641)	15,023	0	0	2.428	6.750	JAJO	1,740	8,081	01/25/2011	09/30/2014
						5FE	208,945	56.450	561,663	994,975	208,945	0	0	0	0	5.250	10.800	MJSD	0	0	06/05/2008	05/17/2014
						5FE	3,543,353	89.750	3,616,918	4,029,992	3,616,918	(186,351)	174,163	0	0	3.290	8.160	MON	4,051	128,171	02/16/2011	12/19/2012
						4FE	2,132,990	92.170	2,229,290	2,418,672	2,184,874	(44,691)	52,796	0	0	3.296	6.210	MON	443	73,449	11/17/2011	11/11/2014
						4FE	456,923	89.940	432,255	480,604	432,255	(30,690)	5,811	0	0	3.383	4.780	MON	90	13,303	03/21/2011	11/09/2014
						5FE	655,992	82.700	624,464	755,095	624,464	(23,832)	25,342	0	0	5.812	10.190	MON	244	43,839	10/07/2010	03/28/2014
						4FE	31,722	93.000	36,577	39,330	34,648	(189)	20,350	0	0	2.925	8.190	MON	6	1,118	03/21/2011	05/08/2014

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	F o r e i g n	Bond CHAR	NAIC Design- ation	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
E10.4	COLLINS & AIKMAN FLOOR COVER.....		..		.4FE	81,911	93.000	94,447	101,556	89,319	(480)	4,220	0	0	2.787	8.100	MON...	87	2,748	03/21/2011	05/08/2014
	COLLINS & AIKMAN FLOOR COVER.....		..		.4FE	247,795	93.000	283,341	304,668	269,050	(1,435)	12,139	0	0	2.777	7.910	MON...	423	8,218	03/21/2011	05/08/2014
	COLLINS & AIKMAN FLOOR COVER.....		..		.4FE	407,491	93.000	472,236	507,780	445,328	(2,391)	22,308	0	0	2.777	8.220	MON...	705	13,665	03/21/2011	05/08/2014
	SHERIDAN GROUP SIP I.....		..		.4FE	877,286	99.810	888,954	890,646	881,401	0	64	0	0	6.500	6.730	MJSD.	4,135	59,117	04/20/2010	04/15/2017
	SHERIDAN GROUP SPP I-A.....		..		.4FE	116,248	99.810	117,794	118,018	116,793	0	9	0	0	6.500	6.730	MJSD.	548	7,833	04/20/2010	04/15/2017
	SHERIDAN GROUP SPP I-M.....		..		.4FE	71,005	99.810	71,949	72,086	71,338	0	5	0	0	6.500	6.730	MJSD.	335	4,785	04/20/2010	04/15/2017
	FREEDOM COMMUNICATIONS TERM A.....		..		.6Z	532,467	98.880	537,248	543,333	536,189	(2,576)	2,435	0	0	9.500	10.000	JAJO..	9,320	52,497	05/24/2010	05/04/2014
	ROUNDYS SUPERMARKET 2ND LIEN.....		..		.5FE	784,000	99.630	797,040	800,000	787,234	0	2,322	0	0	10.000	10.580	MON...	2,000	82,444	04/15/2010	04/16/2016
	FREEDOM COMMUNICATIONS TERM B.....		..		.6Z	483,750	98.000	490,000	500,000	490,000	(9,562)	15,812	0	0	14.000	14.040	MJSD.	389	87,500	06/30/2010	05/04/2015
	US AIRWAYS GROUP INC.....		..		.4FE	2,708,855	86.400	2,603,925	3,013,802	2,603,925	(197,443)	86,642	0	0	2.796	6.160	MON...	468	80,228	02/16/2011	03/23/2014
	SPANISH BROADCASTING SYSTEM FIRST LIEN.....		..		.5FE	998,439	92.300	1,020,129	1,105,232	1,020,129	(58,093)	58,587	0	0	2.050	7.710	MON...	63	23,405	07/29/2010	06/08/2012
	UNIVISION COMMUNICATIONS INC.....		..		.4FE	1,510,707	88.860	1,395,305	1,570,228	1,395,305	(130,186)	14,476	0	0	4.510	5.690	MON...	393	63,059	02/25/2011	09/29/2014
	JASON INC TERM LOAN A.....		..		.4FE	1,278,642	97.630	1,261,608	1,292,234	1,259,200	(20,491)	3,122	0	0	8.250	8.630	MJSD.	592	107,794	11/12/2010	09/21/2014
	JASON INC TERM LOAN B.....		..		.4FE	511,402	98.000	506,526	516,863	505,401	(6,428)	1,174	0	0	8.250	8.640	MJSD.	237	43,115	11/12/2010	09/21/2014
	OBSDIAN NATURAL GAS TRUST.....		..		.4FE	963,403	99.500	968,268	973,134	964,963	0	3,816	0	0	7.000	7.330	MON...	11,914	69,065	10/19/2010	11/30/2015
	PHILADELPHIA MEDIA NETWORK.....		..		.4FE	49,067	100.000	53,333	53,333	51,260	0	8,225	0	0	12.500	14.240	MJSD.	37	8,542	09/09/2010	09/01/2014
	FIRST DATA CORP B1.....		..		.3FE	1,208,521	90.560	1,185,736	1,309,337	1,185,736	(48,865)	29,973	0	0	3.043	5.320	MON...	553	37,500	02/16/2011	09/24/2014
	FENWAL INC TERM LOAN.....		..		.4FE	169,916	93.100	179,145	192,422	178,330	(609)	9,349	0	0	2.773	9.270	FMAN.	474	3,796	09/16/2011	02/23/2013
	FENWAL INC FIRST LIEN LN B.....		..		.4FE	907,633	93.100	960,036	1,031,188	940,338	(1,869)	36,582	0	0	2.773	7.150	FMAN.	2,542	21,739	09/16/2011	02/23/2014
	FENWAL INC REVOLVING.....		..		.4FE	195,406	91.500	211,594	231,250	208,073	0	49,955	0	0	0.500	9.740	MJSD.	6	5,493	12/10/2010	02/28/2013
	TRAVELPORT DELAYED DRAW.....		..		.4FE	111,303	86.000	102,063	118,678	102,063	(11,716)	5,192	0	0	2.868	5.410	JAJO..	851	7,190	01/14/2011	08/23/2013
	NATIONAL MENTOR HOLDINGS.....		..		.4FE	1,285,203	91.670	1,198,017	1,306,881	1,197,660	(92,784)	5,361	0	0	7.000	7.350	MJSD.	508	73,084	08/31/2011	01/18/2017
	REVEL AC.....		..		.4FE	594,956	91.100	535,412	587,719	535,412	(59,544)	0	0	0	9.000	8.340	MAY...	20,129	38,382	02/16/2011	02/17/2018
	TRAVELPORT SYNTHETIC.....		..		.4FE	73,295	86.000	66,135	76,901	66,135	(8,446)	1,287	0	0	3.079	4.910	MJSD.	13	2,079	01/14/2011	08/23/2013
	TRAVELPORT TRABCHE B.....		..		.4FE	401,726	86.000	366,938	426,673	366,938	(41,563)	16,716	0	0	2.868	5.490	JAJO..	3,060	29,418	01/14/2011	08/23/2013
	ORIENTAL TRADING.....		..		.4FE	508,623	96.380	492,056	510,538	492,056	(16,750)	314	0	0	7.000	7.160	MON...	199	29,691	02/11/2011	02/10/2017
	PHYSICIAN ONCOLOGY SERVICES.....		..		.4FE	798,468	95.500	769,398	805,652	769,398	(29,071)	495	0	0	6.250	6.550	MON...	280	40,437	08/25/2011	02/28/2017
	STAR TRIBUNE CO LOAN A.....		..		.4FE	1,110,227	91.500	1,026,975	1,122,377	1,026,975	(85,663)	2,411	0	0	8.000	8.460	MJSD.	499	75,854	03/01/2011	09/28/2014
	STAR TRIBUNE CO LOAN B.....		..		.4FE	986,868	91.500	912,866	997,668	912,866	(76,145)	2,143	0	0	8.000	8.460	MJSD.	443	67,426	03/01/2011	09/28/2014
	TXU CORP FULLY FUNDED.....		..		.4FE	1,289,540	63.110	991,069	1,570,383	991,069	(348,246)	55,263	0	0	4.776	11.010	MON...	4,763	56,077	05/10/2011	10/10/2014
	SPROUTS FARMERS MARKET LLC.....		..		.4FE	577,223	96.920	579,735	598,158	578,829	0	1,756	0	0	6.000	6.710	JAJO..	7,477	17,479	04/14/2011	04/13/2018
	MILACRON LLC TL.....		..		.4FE	1,294,400	98.500	1,287,863	1,307,475	1,287,863	(7,537)	1,321	0	0	7.500	7.800	MON...	545	62,105	05/02/2011	05/06/2017
	VEYANCE GOODYEAR EPD TL DD.....		..		.4FE	159,906	92.500	156,062	168,716	155,941	(5,156)	1,244	0	0	2.800	4.700	MON...	26	2,119	10/28/2011	07/31/2014
	VEYANCE GOODYEAR EPD TL B.....		..		.4FE	1,116,427	92.500	1,089,591	1,177,937	1,088,748	(35,998)	8,687	0	0	2.800	4.700	MON...	183	14,796	10/28/2011	07/31/2014
	EXOPACK LLC.....		..		.4FE	831,053	96.880	808,517	834,555	808,517	(22,589)	70	0	0	6.500	6.620	MJSD.	301	30,852	05/25/2011	05/31/2017
	INFOR GLOBAL SOLUTIONS B2.....		..		.4FE	720,318	94.710	705,620	745,032	705,620	(16,782)	2,225	0	0	7.250	8.280	MON...	3,751	25,303	06/16/2011	07/28/2015
	SELECT MEDICAL CORP.....		..		.4FE	949,588	94.950	910,741	959,180	910,741	(39,354)	553	0	0	5.500	5.730	MJSD.	293	29,895	05/18/2011	06/18/2018
	TRAVELPORT NON EXT SYNTHETIC.....		..		.4FE	18,154	86.000	16,878	19,626	16,878	(1,624)	348	0	0	3.079	6.700	MJSD.	3	716	01/05/2011	08/23/2013
	FIRST DATA CORP EXTEND TERM LOAN.....		..		.4FE	368,413	83.470	369,664	442,871	369,664	(1,859)	3,110	0	0	4.293	7.600	MON...	264	6,861	08/09/2011	03/24/2018
	CLEAR CHANNEL COMMUNICATIONS.....		..		.4FE	115,249	73.790	223,796	303,287	159,678	0	25,367	0	0	3.946	20.850	MON...	1,040	12,191	09/30/2008	03/31/2016
	BJS WHOLESALE CLUB INC.....		..		.4FE	1,028,475	100.180	1,084,169	1,082,221	1,029,990	0	1,514	0	0	7.000	8.000	MS.....	18,518	17,636	10/05/2011	09/30/2018
	BUFFALO GULF COAST TERMINALS.....		..		.3FE	343,354	100.000	350,361	350,361	343,563	0	226	0	0	7.500	8.020	JAJO..	4,307	4,161	09/23/2011	10/31/2017
	KINETIC B-1.....		..		.3FE	509,229	100.800	531,920	527,699	509,533	0	304	0	0	7.000	7.740	MJSD.	205	4,720	10/20/2011	05/04/2018
	ENTERCOM RADIO LLC TERM B.....		..		.4FE	645,745	99.590	656,222	658,923	645,900	0	155	0	0	6.250	6.700	MON...	1,030	3,131	11/17/2011	11/23/2018

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						
								8	9			12	13	14	15	16	17	18	19	20	21	22					
CUSIP Identification	Description			3 Code	4 F o r e i g n	5 Bond CHAR	NAIC Design- ation	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				
12500V 01959E	AA 9 AB 4	NATIONAL HEALING CORP 1ST LIEN.....			..	..	.4FE	950,000	96.000	960,000	1,000,000	950,000	0	0	0	0	8.250	9.420	JD.....	458	5,921	11/30/2011	12/01/2017				
		PHARMACEUTICAL PRODUCT DEV.....			..	..	.4FE	319,534	99.266	322,019	324,400	319,587	0	53	0	0	6.250	6.600	MON...	1,295	0	11/18/2011	12/05/2018				
		CCS INC.....			I.	.1	.5FE	1,929,870	97.500	1,854,450	1,902,000	1,854,450	(69,783)	(5,637)	0	0	11.000	10.280	MN.....	26,734	187,110	06/14/2011	11/15/2013				
		ALLIED WORLD ASSURANCE.....			..	R	.1	.2FE	1,991,180	100.180	2,000,000	1,991,955	0	690	0	0	5.500	5.550	MN.....	14,056	110,000	11/15/2010	11/15/2020				
		NORIT HOLDING TERM LOAN.....			..	F	.4FE	596,752	100.500	608,237	605,211	598,095	0	1,364	0	0	6.750	7.080	MJSD.	227	19,256	07/06/2011	07/08/2017				
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....								103,750,434	XXX.....	104,039,350	109,026,955	101,886,956	(3,022,986)	946,883	143,368	0	XXX.....	XXX.....	XXX...	989,775	5,054,859	XXX.....	XXX.....				
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																											
12667F	AH 8	COUNTRYWIDE ALT LN TR 04 2CB 1A2.....			..	..	.1	.1FM	2,090,247	100.000	2,074,044	2,074,044	0	0	0	0	5.125	4.960	MON...	8,858	106,366	12/09/2004	12/01/2015				
12669E	HY 5	COUNTRYWIDE ALT LN TR 03 9T1 A1.....			..	..	.1	.1FM	27,893	100.711	28,628	28,426	0	503	0	0	4.250	4.950	MON...	101	1,209	10/15/2003	09/01/2015				
12669F	J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1.....			..	..	.1	.1FM	30,070	99.649	29,989	30,095	0	33	0	0	5.000	4.910	MON...	125	1,507	08/22/2005	04/01/2012				
12669G	4U 2	COUNTRYWIDE HOME LOANS 05 J3 2A3.....			..	..	.1	.1FM	478,843	98.131	475,992	485,057	0	1,813	0	0	4.500	4.770	MON...	1,819	21,941	08/12/2005	12/01/2013				
12669G	V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4.....			..	..	.1	.1FM	184,226	93.756	173,509	185,065	0	515	0	0	4.750	4.780	MON...	733	8,797	08/25/2005	07/01/2013				
76110H	DB 2	RESIDENTIAL ACCR LOANS INC 03 QS10 A13.....			..	..	.1FM	55,521	102.168	57,937	56,708	55,521	0	285	0	0	4.250	4.870	MON...	201	2,410	10/24/2003	04/01/2020				
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....								2,866,800	XXX.....	2,840,099	2,859,395	2,854,328	0	3,149	0	0	XXX.....	XXX.....	XXX...	11,837	142,230	XXX.....	XXX.....				
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																											
05947U	7L 6	BANC OF AMERICA COMMERCIAL MOR 06-1 A4.....			..	..	.1	.1FM	963,156	107.936	1,511,104	1,400,000	0	50,271	0	0	5.372	12.220	MON...	6,267	75,208	03/12/2009	12/01/2015				
059497	AX 5	BANC OF AMERICA COMM MTG INC 07 1 A4.....			..	..	.1	.1FM	3,015,121	107.843	3,235,290	3,000,000	0	(1,484)	0	0	5.451	5.350	MON...	13,628	163,530	02/15/2007	01/01/2017				
05956K	AA 6	BANC OF AMERICA LARGE LOAN 10-HLTN HLTN.....			..	..	.1FM	450,685	90.336	436,648	483,360	480,366	0	29,827	0	0	2.035	2.420	MON...	463	4,830	07/06/2011	11/15/2013				
50179M	AE 1	LB-UBS COMM MTG TR 06 C6 A4.....			..	..	.1	.1FM	1,217,500	110.896	2,217,920	2,000,000	0	67,992	0	0	5.372	13.630	MON...	5,969	107,440	11/25/2008	09/11/2016				
52108H	MU 5	LB-UBS COMMERCIAL MORTGAGE TRU 02-C4 A5.....			..	..	.1	.1FM	786,250	101.320	1,013,200	1,000,000	0	63,280	0	0	4.853	12.100	MON...	2,696	48,530	11/25/2008	09/11/2012				
52108R	AE 2	LB-UBS COMM MTG TR 06 C4 A4.....			..	..	.1	.1FM	4,293,380	111.171	5,002,695	4,500,000	0	22,351	0	0	6.066	6.840	MON...	14,674	267,916	05/05/2009	05/11/2016				
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....								10,726,092	XXX.....	13,416,857	12,383,360	11,336,507	0	232,237	0	0	XXX.....	XXX.....	XXX...	43,697	667,454	XXX.....	XXX.....				
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																											
82651L	AA 1	SIERRA RECEIVABLES FUNDING COM 10-1A A1.....			..	..	.1FE	182,327	103.055	187,932	182,361	182,327	0	(186)	0	0	4.480	4.480	MON...	250	8,170	03/12/2010	08/20/2023				
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....								182,327	XXX.....	187,932	182,361	182,327	0	(186)	0	0	XXX.....	XXX.....	XXX...	250	8,170	XXX.....	XXX.....				
3899999. Total - Industrial & Miscellaneous (Unaffiliated).....								117,525,653	XXX.....	120,484,238	124,452,071	116,260,118	(3,022,986)	1,182,083	143,368	0	XXX.....	XXX.....	XXX...	1,045,559	5,872,713	XXX.....	XXX.....				
Hybrid Securities - Issuer Obligations																											
037389	AK 9	AON CORP.....			..	..	.2FE	5,671,120	112.707	5,635,350	5,000,000	5,653,001	0	(18,119)	0	0	8.205	6.800	JJ.....	205,125	205,125	05/19/2011	01/01/2027				
46625H	HA 1	JPMORGAN CHASE & CO.....			..	..	.1	.2FE	7,262,500	106.469	7,452,830	7,000,000	0	(9,750)	0	0	7.900	7.180	AO.....	93,703	276,500	08/24/2011	04/30/2018				
48123C	AA 2	JPMORGAN CHASE CAPT XX.....			..	..	.1	.1FE	5,163,750	100.000	5,000,000	5,162,664	0	(1,086)	0	0	6.550	6.280	MS.....	83,694	163,750	05/23/2011	09/29/2036				
48123Q	AA 1	JPM CHASE CAPITAL XXII.....			..	..	.1	.1FE	963,430	100.000	1,000,000	1,000,000	0	542	0	0	6.450	6.740	FA.....	26,696	64,500	08/10/2010	02/02/2037				
743315	AM 5	PROGRESSIVE CORP.....			..	..	.1	.2FE	1,917,500	101.000	2,020,000	2,000,000	0	9,856	0	0	6.700	7.470	JD.....	5,956	134,000	07/30/2010	06/15/2037				
4299999. Hybrid Securities - Issuer Obligations.....								20,978,300	XXX.....	21,108,180	20,000,000	20,964,036	0	(18,557)	0	0	XXX.....	XXX.....	XXX...	415,174	843,875	XXX.....	XXX.....				
4899999. Total - Hybrid Securities.....								20,978,300	XXX.....	21,108,180	20,000,000	20,964,036	0	(18,557)	0	0	XXX.....	XXX.....	XXX...	415,174	843,875	XXX.....	XXX.....				
Totals																											
7799999. Total - Issuer Obligations.....								202,476,827	XXX.....	207,251,373	204,946,955	198,961,311	(3,022,986)	613,628	143,368	0	XXX.....	XXX.....	XXX...	2,313,590	9,120,303	XXX.....	XXX.....				
7899999. Total - Residential Mortgage-Backed Securities.....								37,628,526	XXX.....	39,998,925	37,293,398	37,677,987	0	(51,557)	0	0	XXX.....	XXX.....	XXX...	147,268	1,781,745	XXX.....	XXX.....				
7999999. Total - Commercial Mortgage-Backed Securities.....								10,726,092	XXX.....	13,416,857	12,383,360	11,336,507	0	232,237	0	0	XXX.....	XXX.....	XXX...	43,697	667,454	XXX.....	XXX.....				
8099999. Total - Other Loan-Backed and Structured Securities.....								182,327	XXX.....	187,932	182,361	182,327	0	(186)	0	0	XXX.....	XXX.....	XXX...	250	8,170	XXX.....	XXX.....				
8399999. Grand Total - Bonds.....								251,013,772	XXX.....	260,855,087	254,806,074	248,158,132	(3,022,986)	794,122	143,368	0	XXX.....	XXX.....	XXX...	2,504,805	11,577,672	XXX.....	XXX.....				

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
			3	4 F o r e i g n					9	10		12	13	14	15	16	17 Current Year's Other Than Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change in B./A.C.V.		
CUSIP Identification	Description		Code		Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion				NAIC Design- ation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
060505	68	2	BANK OF AMERICA CORP 7.25%.....	.....	.....8,000.000	1,000.00	...786.000	6,288,000	...786.000	6,288,000	8,059,520	145,000	416,875	0	(1,765,760)	0	0	(1,765,760)	0	P3LFE...	06/02/2011
08449Q	20	3	BERKLEY (WR) CORP 6.750% 7/26/45.....	.....	.....44,400.000	25.00	0.000	1,096,760	25.840	1,147,296	1,096,760	0	73,069	0	0	0	0	0	0	RP2LFE...	03/01/2011
949746	80	4	WELLS FARGO & COMPANY 7.5%.....	.....	.....11,750.000	1,000.00	0.000	12,408,000	1,056.000	12,408,000	12,261,635	0	675,000	0	165,265	0	0	165,265	0	P2LFE...	06/01/2011
05461T	20	6	AXIS CAPITAL HOLDINGS 7.5%.....	R..	10,000.000	100.00	0.000	978,524	...97.852	978,524	866,765	0	75,000	0	28,524	0	0	28,524	0	P2UFE...	08/10/2010
G68603	40	9	PARTNERRE LTD 6.500%.....	R..	40,000.000	25.00	0.000	999,200	...24.980	999,200	918,400	0	65,000	0	36,000	0	0	36,000	0	P2LFE...	07/26/2010
8499999.			Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					21,770,484	...XXX.....	21,821,020	23,203,080	145,000	1,304,944	0	(1,535,971)	0	0	(1,535,971)	0	...XXX....	...XXX.....
8999999.			Total - Preferred Stocks.....					21,770,484	...XXX.....	21,821,020	23,203,080	145,000	1,304,944	0	(1,535,971)	0	0	(1,535,971)	0	...XXX....	...XXX.....

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1	2		Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
			3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description		Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired

Common Stocks - Industrial and Miscellaneous (Unaffiliated)

00206R	10	2	AT&T INC.....		51,900.000	1,569,455	30.240	1,569,456	1,479,669	0	76,970	0	78,456	0	78,456	0	L.....	02/10/2011
02209S	10	3	ALTRIA GROUP INC.....		60,900.000	1,805,685	29.650	1,805,685	1,466,912	24,969	81,817	0	321,699	0	321,699	0	L.....	02/10/2011
023608	10	2	AMEREN CORP.....		51,400.000	1,702,882	33.130	1,702,882	1,473,330	0	79,927	0	240,736	0	240,736	0	L.....	02/10/2011
110122	10	8	BRISTOL-MYERS SQUIBB COMPANY.....		55,800.000	1,966,392	35.240	1,966,392	1,469,508	0	63,360	0	513,752	0	513,752	0	L.....	02/10/2011
20825C	10	4	CONOCOPHILLIPS.....		15,500.000	1,129,485	72.870	1,129,485	1,140,244	0	40,920	0	(10,759)	0	(10,759)	0	L.....	02/15/2011
30161N	10	1	EXELON CORPORATION.....		34,200.000	1,483,254	43.370	1,483,254	1,474,167	0	71,820	0	28,095	0	28,095	0	L.....	02/10/2011
31337#	10	5	FEDERAL HOME LOAN BANK OF CINCINNATI.....		7,341.000	734,100	100.000	734,100	734,100	0	31,194	0	0	0	0	0	A.....	08/14/2008
337932	10	7	FIRSTENERGY CORP.....		37,400.000	1,656,820	44.300	1,656,820	1,475,299	0	82,280	0	212,760	0	212,760	0	L.....	02/10/2011
423074	10	3	HEINZ (HJ) COMPANY.....		23,800.000	1,286,152	54.040	1,286,152	1,144,147	11,424	33,558	0	142,005	0	142,005	0	L.....	02/15/2011
494368	10	3	KIMBERLY CLARK CORPORATION.....		17,500.000	1,287,300	73.560	1,287,300	1,138,424	12,250	36,750	0	148,876	0	148,876	0	L.....	02/15/2011
50075N	10	4	KRAFT FOODS INC-A.....		37,500.000	1,401,000	37.360	1,401,000	1,147,534	10,875	32,625	0	253,466	0	253,466	0	L.....	02/15/2011
532457	10	8	LILLY (ELI) & COMPANY.....		40,500.000	1,683,180	41.560	1,683,180	1,463,594	0	79,380	0	248,644	0	248,644	0	L.....	02/10/2011
539830	10	9	LOCKHEED MARTIN CORPORATION.....		14,100.000	1,140,690	80.900	1,140,690	1,146,670	0	45,825	0	(5,980)	0	(5,980)	0	L.....	02/15/2011
717081	10	3	PFIZER INC.....		80,900.000	1,750,676	21.640	1,750,676	1,467,897	0	56,300	0	272,175	0	272,175	0	L.....	02/10/2011
718172	10	9	PHILIP MORRIS INTERNATIONAL INC.....		25,400.000	1,993,392	78.480	1,993,392	1,471,066	19,558	59,686	0	496,666	0	496,666	0	L.....	02/10/2011
743263	10	5	PROGRESS ENERGY INC.....		40,300.000	2,257,606	56.020	2,257,606	1,822,747	10,438	84,258	0	451,632	0	451,632	0	L.....	02/15/2011
842587	10	7	SOUTHERN COMPANY.....		39,300.000	1,819,197	46.290	1,819,197	1,468,690	0	63,852	0	334,197	0	334,197	0	L.....	02/10/2011
871829	10	7	SYSKO CORPORATION.....		40,900.000	1,199,597	29.330	1,199,597	1,150,321	0	31,902	0	49,276	0	49,276	0	L.....	02/15/2011
99C008	27	5	PHILADELPHIA NEWSPAPERS LLC.....		1,433.000	32,243	22.500	32,243	32,243	0	0	0	0	92,636	(92,636)	0	U.....	10/21/2010
92857W	20	9	VODAFONE GROUP PLC-SPONS.....	R.	51,600.000	1,446,348	28.030	1,446,348	1,475,315	57,972	61,997	0	3,595	0	3,595	0	L.....	02/10/2011
9099999.			Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....			29,345,454	XXX.....	29,345,455	25,641,877	147,486	1,114,421	0	3,779,291	92,636	3,686,655	0	...XXX.....	...XXX.....

Common Stocks - Parent, Subsidiaries and Affiliates

47036*	10	9	JAMES RIVER CASUALTY COMOANY.....		10,000.000	15,191,668	0.000	15,191,668	15,000,000	0	0	0	87,685	0	87,685	0		08/26/2009
9199999.			Total - Common Stocks - Parent, Subsidiaries and Affiliates.....			15,191,668	XXX.....	15,191,668	15,000,000	0	0	0	87,685	0	87,685	0	...XXX.....	...XXX.....

Common Stocks - Mutual Funds

464288	28	1	ISHARES JP MORGAN EM BOND FD.....		57,000.000	6,255,750	109.750	6,255,750	6,103,801	23,573	193,218	0	151,949	0	151,949	0	L.....	06/13/2011
95766E	10	3	WESTERN ASSET EMG MKTS INC 2.....		448,000.000	6,007,680	13.410	6,007,680	6,108,450	0	294,392	0	(100,770)	0	(100,770)	0	L.....	06/15/2011
9299999.			Total - Common Stocks - Mutual Funds.....			12,263,430	XXX.....	12,263,430	12,212,251	23,573	487,610	0	51,179	0	51,179	0	...XXX.....	...XXX.....
9799999.			Total - Common Stock.....			56,800,552	XXX.....	56,800,553	52,854,128	171,059	1,602,031	0	3,918,155	92,636	3,825,519	0	...XXX.....	...XXX.....
9899998.			Total - Preferred Stock from Section 1.....			21,770,484	XXX.....	21,821,020	23,203,080	145,000	1,304,944	0	(1,535,971)	0	(1,535,971)	0	...XXX.....	...XXX.....
9899999.			Total - Preferred and Common Stock.....			78,571,036	XXX.....	78,621,573	76,057,208	316,059	2,906,975	0	2,382,184	92,636	2,289,548	0	...XXX.....	...XXX.....

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....1, the total \$ value (included in Column 8) of all such issues \$.....32,243.

SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government									
912828 PS 3	UNITED STATES TREASURY NOTE.....			02/23/2011	GOLDMAN SACHS.....		1,366,626	1,375,000	1,747
0599999.	Total - Bonds - U.S. Government.....						1,366,626	1,375,000	1,747
Bonds - U.S. Special Revenue and Special Assessment									
13033F 2Z 2	CALIFORNIA ST HLTH FACS FING A.....			04/05/2011	MORGAN STANLEY & CO.....		1,292,325	1,500,000	11,042
13033F Q4 5	CALIFORNIA ST HLTH FACS FING A.....			04/06/2011	MORGAN STANLEY & CO.....		1,728,280	2,000,000	42,583
130911 2H 2	CALIFORNIA ST STWD CMNTYS DEV.....			05/18/2011	SALOMON SMITH BARNEY.....		1,821,220	2,000,000	23,917
19648A DH 5	COLORADO ST HLTH FACS AUTH REV.....			05/18/2011	SALOMON SMITH BARNEY.....		1,941,160	2,000,000	22,778
454795 BT 1	INDIANA ST HLTH & EDUCTNL FAC.....			06/13/2011	SALOMON SMITH BARNEY.....		1,970,060	2,000,000	8,611
531127 AC 2	LIBERTY DEV CORP NY REVENUE.....			04/05/2011	GOLDMAN SACHS.....		3,382,995	3,500,000	3,573
57586E NK 3	MASSACHUSETTS ST HLTH & EDUCTN.....			06/28/2011	SALOMON SMITH BARNEY.....		2,003,920	2,000,000	0
584521 EF 1	MED CENTER GA HOSP AUTH.....			05/24/2011	SALOMON SMITH BARNEY.....		1,318,275	1,500,000	24,167
677561 FV 9	OHIO ST HOSP FAC REVENUE.....			06/21/2011	SALOMON SMITH BARNEY.....		2,068,340	2,000,000	52,861
79575E AR 9	SALT VERDE AZ FINANCIAL CORP S.....			04/05/2011	SALOMON SMITH BARNEY.....		2,995,510	3,500,000	61,736
87638Q FT 1	TARRANT CNTY TX CULTURAL EDU F.....			06/08/2011	SALOMON SMITH BARNEY.....		2,020,940	2,000,000	0
88256C EX 3	TEXAS ST MUNI GAS ACQUISITION.....			04/05/2011	MERRILL LYNCH.....		3,577,000	3,500,000	68,663
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....						26,120,025	27,500,000	319,931
Bonds - Industrial and Miscellaneous									
00175K AA 2	AMO ESCROW CORP.....			08/11/2011	DIRECT.....		246,615	246,000	4,794
002824 AT 7	ABBOTT LABORATORIES.....			06/08/2011	MORGAN STANLEY & CO.....		293,628	250,000	1,142
004403 AF 8	ACE CASH EXPRESS INC.....			11/15/2011	DIRECT.....		1,645,883	1,624,000	32,944
038521 AG 5	ARAMARK CORP.....			12/06/2011	DIRECT.....		51,975	55,000	228
053773 AJ 6	AVIS BUDGET CAR RENTAL.....			12/06/2011	DIRECT.....		561,000	600,000	1,183
05956K AA 6	BANC OF AMERICA LARGE LOAN 10-HLTN HLTN.....			07/06/2011	DIRECT.....		460,119	493,477	305
06051G EK 1	BANK OF AMERICA CORP.....			08/12/2011	BANK OF AMERICA.....		4,310,955	4,500,000	16,406
075887 BB 4	BECTON DICKINSON.....			11/03/2011	MORGAN STANLEY & CO.....		249,918	250,000	0
085790 AP 8	BERRY PLASTICS CORP.....			04/13/2011	DIRECT.....		1,156,263	1,165,000	488
125581 FX 1	CIT GROUP INC.....			08/12/2011	JP MORGAN SECURITIES INC.....		477,500	500,000	6,514
291011 AZ 7	EMERSON ELECTRIC CO.....			11/09/2011	DEUTSCHE BANK.....		274,248	250,000	859
412690 AA 7	HARLAND CLARKE HOLDINGS.....			02/17/2011	DIRECT.....		534,000	600,000	800
577743 AA 5	MAXIM CRANE WORKS LP.....			08/05/2011	DIRECT.....		110,400	120,000	4,737
63688R AD 9	NATIONAL MENTOR HOLDINGS.....			04/06/2011	DIRECT.....		851,625	900,000	17,656
883556 BA 9	THERMO FISHER SCIENTIFIC.....			08/09/2011	BANK OF AMERICA.....		249,565	250,000	0
	FIRST DATA CORP B2 TERM LOAN.....			02/16/2011	CREDIT SUISSE FIRST BOSTON.....		220,225	230,000	0
	CLARKE AMERICAN.....			11/08/2011	VARIOUS.....		321,100	364,435	0
	CLARKE AMERICAN.....			11/08/2011	VARIOUS.....		172,431	197,688	0
	CLARKE AMERICAN.....			11/08/2011	VARIOUS.....		308,137	352,094	0
	CLARKE AMERICAN.....			11/08/2011	VARIOUS.....		211,958	242,585	0
	CLARKE AMERICAN.....			11/08/2011	VARIOUS.....		396,849	460,026	0
	INTELSAT JACKSON HOLDINGS.....			02/25/2011	CREDIT SUISSE FIRST BOSTON.....		972,500	1,000,000	0
	HARRAHS OPERATING CO.....			08/09/2011	UBS WARBURG.....		914,359	1,082,081	0
	CLEAR CHANNEL COMMUNICATIONS.....			02/15/2011	GOLDMAN SACHS.....		603,333	666,667	0
	SABRE INC.....			06/30/2011	VARIOUS.....		479,154	516,370	0
	SABRE INC.....			01/25/2011	BARCLAYS CAPITAL.....		127,544	135,685	0
	COINMACH SERVICE CORP.....			02/16/2011	VARIOUS.....		1,780,313	1,875,000	0

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
E13.1	CCS CORP.....		11/17/2011	VARIOUS.....		1,036,030	1,082,185	.0
	CERIDIAN TERM B.....		03/21/2011	DEUTSCHE BANK.....		263,010	270,795	.0
	COLLINS & AIKMAN FLOOR COVER.....		03/21/2011	UBS WARBURG.....		5,419	5,689	.0
	COLLINS & AIKMAN FLOOR COVER.....		03/21/2011	UBS WARBURG.....		13,993	14,691	.0
	COLLINS & AIKMAN FLOOR COVER.....		03/21/2011	UBS WARBURG.....		41,980	44,073	.0
	COLLINS & AIKMAN FLOOR COVER.....		03/21/2011	UBS WARBURG.....		90,956	95,492	.0
	US AIRWAYS GROUP INC.....		02/16/2011	VARIOUS.....		2,261,008	2,456,250	.0
	UNIVISION COMMUNICATIONS INC.....		02/25/2011	BARCLAYS CAPITAL.....		975,000	1,000,000	.0
	FIRST DATA CORP B1.....		02/16/2011	CREDIT SUISSE FIRST BOSTON.....		723,525	770,000	.0
	FENWAL INC TERM LOAN.....		09/16/2011	VARIOUS.....		172,736	195,645	.0
	FENWAL INC FIRST LIEN LN B.....		09/16/2011	VARIOUS.....		923,993	1,049,862	.0
	AVAYA INC.....		12/15/2010	CREDIT SUISSE FIRST BOSTON.....		465,000	500,000	.0
	CNO FINANCIAL GROUP INC.....		12/15/2010	MORGAN STANLEY & CO.....		225,000	225,000	.0
	CONVATEC HEALTHCARE.....		01/21/2010	JP MORGAN SECURITIES INC.....		316,591	318,182	.0
	FENWAL INC REVOLVING.....		12/10/2010	MORGAN STANLEY & CO.....		528,125	625,000	.0
	SYNIVERSE HOLDINGS INC.....		01/21/2010	BARCLAYS CAPITAL.....		382,500	386,364	.0
	TRANSTAR HOLDING.....		12/16/2010	RBC CAPITAL MARKETS.....		371,250	375,000	.0
	TRAVELPORT DELAYED DRAW.....		01/14/2011	VARIOUS.....		158,721	169,238	.0
	TEGRANT CORP.....		12/13/2010	JP MORGAN SECURITIES INC.....		1,125,000	1,125,000	.0
	NATIONAL MENTOR HOLDINGS.....		08/31/2011	VARIOUS.....		1,294,714	1,316,536	.0
	REVEL AC.....		02/16/2011	JP MORGAN SECURITIES INC.....		594,956	587,719	.0
	TRAVELPORT SYNTHETIC.....		01/14/2011	VARIOUS.....		73,295	76,901	.0
	TRAVELPORT TRABCHE B.....		01/14/2011	VARIOUS.....		571,389	606,871	.0
	ORIENTAL TRADING.....		02/11/2011	CREDIT SUISSE FIRST BOSTON.....		546,961	549,020	.0
	PHYSICIAN ONCOLOGY SERVICES.....		08/25/2011	VARIOUS.....		847,611	855,292	.0
	STAR TRIBUNE CO LOAN A.....		03/01/2011	CREDIT SUISSE FIRST BOSTON.....		1,110,227	1,122,377	.0
	STAR TRIBUNE CO LOAN B.....		03/01/2011	CREDIT SUISSE FIRST BOSTON.....		986,868	997,668	.0
	TXU CORP FULLY FUNDED.....		05/10/2011	DEUTSCHE BANK.....		1,569,082	1,904,164	.0
	SPROUTS FARMERS MARKET LLC.....		04/14/2011	JEFFERIES & COMPANY INC.....		581,585	602,679	.0
	MILACRON LLC TL.....		05/02/2011	BANK OF AMERICA.....		1,327,590	1,341,000	.0
	VEYANCE GOODYEAR EPD TL DD.....		10/28/2011	VARIOUS.....		160,979	169,846	.0
	VEYANCE GOODYEAR EPD TL B.....		10/28/2011	VARIOUS.....		1,123,939	1,185,848	.0
	EXOPACK LLC.....		05/25/2011	BANK OF AMERICA.....		835,229	838,749	.0
	INFOR GLOBAL SOLUTIONS B2.....		06/16/2011	CREDIT SUISSE FIRST BOSTON.....		724,653	749,516	.0
	SELECT MEDICAL CORP.....		05/18/2011	JP MORGAN SECURITIES INC.....		954,360	964,000	.0
	TRAVELPORT NON EXT SYNTHETIC.....		01/05/2011	GOLDMAN SACHS.....		18,154	19,626	.0
	FIRST DATA CORP EXTEND TERM LOAN.....		08/09/2011	BARCLAYS CAPITAL.....		368,413	442,871	.0
	BJS WHOLESALE CLUB INC.....		10/05/2011	DEUTSCHE BANK.....		1,028,475	1,082,221	.0
	BUFFALO GULF COAST TERMINALS.....		09/23/2011	BARCLAYS BANK PLC.....		344,214	351,239	.0
	KINETIC B-1.....		10/20/2011	BANK OF AMERICA.....		509,229	527,699	.0
	ENTERCOM RADIO LLC TERM B.....		11/17/2011	BANK OF AMERICA.....		774,894	790,708	.0
	NATIONAL HEALING CORP 1ST LIEN.....		11/30/2011	JEFFERIES & COMPANY INC.....		950,000	1,000,000	.0
	PHARMACEUTICAL PRODUCT DEV.....		11/18/2011	CREDIT SUISSE FIRST BOSTON.....		319,534	324,400	.0
12500V AA 9	CCS INC.....	I	06/14/2011	DIRECT.....		1,929,870	1,902,000	48,847

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
	NORIT HOLDING TERM LOAN.....			F.....	07/06/2011	DEUTSCHE BANK.....		598,248	606,728	0
3899999.	Total - Bonds - Industrial and Miscellaneous.....							48,205,903	50,550,252	136,903
Bonds - Hybrid Securities										
037389 AK 9	AON CORP.....				05/19/2011	JEFFERIES & COMPANY INC.....		5,671,120	5,000,000	90,027
46625H HA 1	JPMORGAN CHASE & CO.....				08/24/2011	VARIOUS.....		7,262,500	7,000,000	179,374
48123C AA 2	JPMORGAN CHASE CAPT XX.....				05/23/2011	GOLDMAN SACHS.....		5,163,750	5,000,000	51,854
4899999.	Total - Bonds - Hybrid Securities.....							18,097,370	17,000,000	321,255
8399997.	Total - Bonds - Part 3.....							93,789,924	96,425,252	779,836
8399998.	Total - Bonds - Summary Item from Part 5.....							45,959,607	45,771,408	220,329
8399999.	Total - Bonds.....							139,749,531	142,196,660	1,000,165
Preferred Stocks - Industrial and Miscellaneous										
060505 68 2	BANK OF AMERICA CORP 7.25%.....				06/02/2011	JANNEY MONTGOMERY SCOTT.....	6,000,000	6,139,820	0.00	0
08449Q 20 3	BERKLEY (WR) CORP 6.750% 7/26/45.....				03/01/2011	JANNEY MONTGOMERY SCOTT.....	4,400,000	109,560	0.00	0
949746 80 4	WELLS FARGO & COMPANY 7.5%.....				06/01/2011	JANNEY MONTGOMERY SCOTT.....	9,750,000	10,241,635	0.00	0
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous.....							16,491,015	XXX	0
8999997.	Total - Preferred Stocks - Part 3.....							16,491,015	XXX	0
8999999.	Total - Preferred Stocks.....							16,491,015	XXX	0
Common Stocks - Industrial and Miscellaneous										
00206R 10 2	AT&T INC.....				02/10/2011	BARCLAYS CAPITAL.....	28,600,000	806,446	XXX	0
02209S 10 3	ALTRIA GROUP INC.....				02/10/2011	BARCLAYS CAPITAL.....	33,100,000	799,550	XXX	0
023608 10 2	AMEREN CORP.....				02/10/2011	BARCLAYS CAPITAL.....	27,900,000	799,681	XXX	0
110122 10 8	BRISTOL-MYERS SQUIBB COMPANY.....				02/10/2011	BARCLAYS CAPITAL.....	31,200,000	801,232	XXX	0
20825C 10 4	CONOCOPHILLIPS.....				02/15/2011	MERRILL LYNCH.....	15,500,000	1,140,244	XXX	0
30161N 10 1	EXELON CORPORATION.....				02/10/2011	BARCLAYS CAPITAL.....	18,500,000	801,411	XXX	0
337932 10 7	FIRSTENERGY CORP.....				02/10/2011	BARCLAYS CAPITAL.....	20,100,000	803,614	XXX	0
423074 10 3	HEINZ (HJ) COMPANY.....				02/15/2011	MERRILL LYNCH.....	23,800,000	1,144,147	XXX	0
494368 10 3	KIMBERLY CLARK CORPORATION.....				02/15/2011	MERRILL LYNCH.....	17,500,000	1,138,424	XXX	0
50075N 10 4	KRAFT FOODS INC-A.....				02/15/2011	MERRILL LYNCH.....	37,500,000	1,147,534	XXX	0
532457 10 8	LILLY (ELI) & COMPANY.....				02/10/2011	BARCLAYS CAPITAL.....	22,300,000	796,808	XXX	0
539830 10 9	LOCKHEED MARTIN CORPORATION.....				02/15/2011	MERRILL LYNCH.....	14,100,000	1,146,670	XXX	0
717081 10 3	PFIZER INC.....				02/10/2011	BARCLAYS CAPITAL.....	42,100,000	799,113	XXX	0
718172 10 9	PHILIP MORRIS INTERNATIONAL INC.....				02/10/2011	BARCLAYS CAPITAL.....	13,500,000	800,219	XXX	0
743263 10 5	PROGRESS ENERGY INC.....				02/15/2011	MERRILL LYNCH.....	25,300,000	1,153,774	XXX	0
842587 10 7	SOUTHERN COMPANY.....				02/10/2011	BARCLAYS CAPITAL.....	21,400,000	800,683	XXX	0
871829 10 7	SYSCO CORPORATION.....				02/15/2011	MERRILL LYNCH.....	40,900,000	1,150,321	XXX	0
92857W 20 9	VODAFONE GROUP PLC-SPONS.....			R.....	02/10/2011	BARCLAYS CAPITAL.....	27,300,000	800,261	XXX	0
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....							16,830,132	XXX	0
Common Stocks - Parent, Subsidiaries and Affiliates										
47036* 10 9	JAMES RIVER CASUALTY COMPANY.....				12/05/2011	DIRECT.....		9,000,000	XXX	0
9199999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....							9,000,000	XXX	0
Common Stocks - Mutual Funds										
464288 28 1	ISHARES JP MORGAN EM BOND FD.....				06/13/2011	SANFORD BERNSTEIN.....	57,000,000	6,103,801	XXX	0
95766E 10 3	WESTERN ASSET EMG MKTS INC 2.....				06/15/2011	VARIOUS.....	448,000,000	6,108,450	XXX	0
9299999.	Total - Common Stocks - Mutual Funds.....							12,212,251	XXX	0

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
9799997.	Total - Common Stocks - Part 3.....					38,042,383	XXX.....	0
9799999.	Total - Common Stocks.....					38,042,383	XXX.....	0
9899999.	Total - Preferred and Common Stocks.....					54,533,398	XXX.....	0
9999999.	Total - Bonds, Preferred and Common Stocks.....					194,282,929	XXX.....	1,000,165

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
			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14	15	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
CUSIP Identification	Description										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.						
Bonds - U.S. Government																					
31359M	JH	7		05/15/2011.	MATURITY.....		1,000,000	1,000,000	1,067,389	1,004,193	0	(4,193)	0	(4,193)	0	1,000,000	0	0	0	30,000	05/15/2011.
3137EA	CB	3		04/07/2011.	UBS PAINWEBBER.....		2,061,340	2,000,000	2,054,592	2,047,383	0	(3,711)	0	(3,711)	0	2,043,672	0	17,668	17,668	22,778	04/23/2014.
31398A	XJ	6	E	04/07/2011.	UBS PAINWEBBER.....		3,091,680	3,000,000	3,067,041	3,057,871	0	(4,442)	0	(4,442)	0	3,053,428	0	38,252	38,252	29,583	05/15/2014.
3620A5	UG	2		12/05/2011.	VARIOUS.....		4,870,427	4,464,465	4,646,881	4,627,421	0	(39,050)	0	(39,050)	0	4,588,371	0	282,056	282,056	224,504	03/01/2040.
3620A5	US	6		12/01/2011.	PAYDOWN.....		524,703	524,703	546,142	525,250	0	(547)	0	(547)	0	524,703	0	0	0	6,740	01/01/2040.
3620A7	G7	4		12/05/2011.	VARIOUS.....		952,029	868,999	905,048	897,022	0	(368)	0	(368)	0	896,654	0	55,375	55,375	42,821	10/01/2039.
3620AJ	ZJ	1		12/01/2011.	PAYDOWN.....		513,912	513,912	534,308	513,974	0	(62)	0	(62)	0	513,912	0	0	0	17,969	04/01/2040.
3620AL	QU	1		09/15/2011.	VARIOUS.....		5,287,103	4,877,817	5,071,406	5,042,409	0	(14,078)	0	(14,078)	0	5,028,331	0	258,772	258,772	183,440	10/01/2039.
3620C0	WN	4		12/15/2011.	VARIOUS.....		5,196,470	4,835,474	5,033,048	5,010,507	0	(39,341)	0	(39,341)	0	4,971,165	0	225,305	225,305	202,952	10/01/2039.
36296X	Z6	4		12/01/2011.	PAYDOWN.....		504,556	504,556	525,447	505,597	0	(1,041)	0	(1,041)	0	504,556	0	0	0	9,879	03/01/2039.
36297E	CF	0		12/01/2011.	PAYDOWN.....		73,915	73,915	76,953	73,960	0	(45)	0	(45)	0	73,915	0	0	0	2,465	06/01/2039.
912827	6T	4		02/15/2011.	MATURITY.....		1,995,000	1,995,000	2,210,086	1,998,604	0	(3,604)	0	(3,604)	0	1,995,000	0	0	0	49,875	02/15/2011.
912828	AP	5		12/05/2011.	GOLDMAN SACHS.....		103,636	100,000	100,500	100,112	0	(54)	0	(54)	0	100,057	0	3,579	3,579	4,231	11/15/2012.
912828	JG	6		05/10/2011.	GOLDMAN SACHS.....		132,607	125,000	127,056	126,117	0	(149)	0	(149)	0	125,968	0	6,639	6,639	3,263	07/31/2013.
0599999	Total - Bonds - U.S. Government.....						26,307,378	24,883,841	25,965,897	25,530,420	0	(110,685)	0	(110,685)	0	25,419,732	0	887,646	887,646	830,500	...XXX.....
Bonds - U.S. States, Territories and Possessions																					
20772F	ZA	1		07/05/2011.	MORGAN KEEGAN.....		1,817,690	1,750,000	1,960,455	1,790,457	0	(15,934)	0	(15,934)	0	1,774,524	0	43,166	43,166	66,609	04/15/2012.
20772G	5P	9		05/19/2011.	VARIOUS.....		1,942,174	1,850,000	1,855,156	1,854,824	0	(163)	0	(163)	0	1,854,661	0	87,513	87,513	59,563	04/01/2024.
677520	AX	6		08/23/2011.	STIFEL-HANIFEN DIVIS.....		4,046,490	3,500,000	3,710,245	3,623,857	0	(17,299)	0	(17,299)	0	3,606,558	0	439,932	439,932	143,403	05/01/2015.
93974B	LA	8		05/05/2011.	R.W. BAIRD.....		383,415	350,000	366,198	359,332	0	(605)	0	(605)	0	358,727	0	24,688	24,688	15,021	01/01/2021.
97705L	GB	7		05/18/2011.	BARCLAYS CAPITAL.....		3,126,244	2,830,000	2,959,727	2,899,666	0	(5,808)	0	(5,808)	0	2,893,858	0	232,387	232,387	79,397	05/01/2020.
1799999	Total - Bonds - U.S. States, Territories & Possessions.....						11,316,013	10,280,000	10,851,781	10,528,136	0	(39,809)	0	(39,809)	0	10,488,328	0	827,686	827,686	363,993	...XXX.....
Bonds - U.S. Political Subdivisions of States																					
051411	PX	8		04/04/2011.	BARCLAYS CAPITAL.....		1,075,753	1,030,000	1,077,040	1,059,181	0	(1,160)	0	(1,160)	0	1,058,021	0	17,731	17,731	18,025	12/01/2025.
074347	SG	1		05/18/2011.	R.W. BAIRD.....		1,664,265	1,500,000	1,626,915	1,576,422	0	(5,315)	0	(5,315)	0	1,571,107	0	93,158	93,158	54,583	03/01/2021.
180847	U8	6		03/02/2011.	KEY BANC CAPITAL MARKETS....		1,026,150	1,000,000	1,060,560	1,038,376	0	(1,068)	0	(1,068)	0	1,037,308	0	(11,158)	(11,158)	17,500	11/01/2024.
230822	PL	6		06/17/2011.	MELLON CAPITAL MARKETS.....		1,090,440	1,000,000	1,074,840	1,041,166	0	(3,668)	0	(3,668)	0	1,037,498	0	52,942	52,942	30,139	11/15/2020.
234667	JJ	3		05/09/2011.	SUNTRUST CAPITAL MARKETS..		529,020	500,000	526,640	525,961	0	(405)	0	(405)	0	525,556	0	3,464	3,464	19,500	08/15/2026.
235308	KG	7		02/28/2011.	FIDELITY.....		1,890,525	1,750,000	1,854,020	1,811,990	0	(1,683)	0	(1,683)	0	1,810,306	0	80,219	80,219	48,125	08/15/2023.
246001	XN	6		03/01/2011.	RBC DAIN RAUSCHER INCORPORATED		1,445,645	1,335,000	1,404,967	1,374,176	0	(1,302)	0	(1,302)	0	1,372,873	0	72,772	72,772	28,369	10/01/2021.
269695	V8	2		03/01/2011.	JANNEY MONTGOMERY SCOTT..		1,051,950	1,000,000	1,033,380	1,018,599	0	(634)	0	(634)	0	1,017,965	0	33,985	33,985	27,639	08/15/2027.
346604	FN	6		02/28/2011.	UBS WARBURG.....		1,057,260	1,000,000	1,046,100	1,023,887	0	(925)	0	(925)	0	1,022,962	0	34,298	34,298	29,444	02/01/2024.
358802	G4	2		02/24/2011.	FIDELITY.....		3,616,757	3,390,000	3,526,380	3,465,681	0	(2,461)	0	(2,461)	0	3,463,220	0	153,538	153,538	92,283	08/15/2024.
360064	LV	9		05/01/2011.	MATURITY.....		1,000,000	1,000,000	1,180,710	1,010,250	0	(10,250)	0	(10,250)	0	1,000,000	0	0	0	31,875	05/01/2011.
366155	PL	7		02/28/2011.	DUNCAN - WILLIAMS INC.....		2,702,817	2,535,000	2,624,638	2,575,207	0	(2,071)	0	(2,071)	0	2,573,136	0	129,681	129,681	69,713	02/15/2024.
429740	F7	3		05/18/2011.	R.W. BAIRD.....		1,115,910	1,000,000	1,073,540	1,036,048	0	(3,162)	0	(3,162)	0	1,032,886	0	83,024	83,024	36,389	03/01/2021.
660266	BF	3		06/16/2011.	BAUM (GEORGE K.) & CO.....		2,125,077	1,880,000	2,021,357	1,970,293	0	(6,108)	0	(6,108)	0	1,964,185	0	160,891	160,891	75,461	03/01/2020.
704862	WY	3		03/01/2011.	VARIOUS.....		1,208,765	1,150,000	1,191,147	1,174,206	0	(715)	0	(715)	0	1,173,491	0	35,274	35,274	29,069	03/01/2024.
708553	KW	1		05/05/2011.	MELLON CAPITAL MARKETS.....		1,977,311	1,900,000	1,973,188	1,935,506	0	(3,311)	0	(3,311)	0	1,932,195	0	45,116	45,116	73,625	08/01/2025.
720424	VJ	6		02/28/2011.	TD SECURITIES.....		3,208,770	3,000,000	3,138,090	3,078,795	0	(2,494)	0	(2,494)	0	3,076,301	0	132,469	132,469	38,333	12/01/2023.

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	F o r e i g n	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
817207 LV 3	SENECA VLY PA SCH DIST.....		03/10/2011.	BMO CAPITAL MARKETS.....		1,071,000	1,000,000	1,071,920	1,038,094	0	(1,603)	0	(1,603)	0	1,036,491	0	34,509	34,509	35,278	01/01/2021.
849765 EE 8	SPRING LAKE MI PUBLIC SCHS.....		03/03/2011.	R.W. BAIRD.....		1,788,145	1,715,000	1,803,374	1,767,425	0	(1,634)	0	(1,634)	0	1,765,791	0	22,354	22,354	30,251	05/01/2022.
898711 H2 5	TUCSON AZ.....		06/17/2011.	JEFFERIES & COMPANY INC.....		1,360,000	1,250,000	1,356,200	1,303,626	0	(5,228)	0	(5,228)	0	1,298,399	0	61,602	61,602	60,938	07/01/2019.
935341 VQ 7	WARREN MI CONSOL SCH DIST.....		06/17/2011.	MESIROW FINANCIAL INC.....		1,079,600	1,000,000	1,072,870	1,043,851	0	(3,534)	0	(3,534)	0	1,040,316	0	39,284	39,284	32,083	05/01/2019.
968657 FH 4	WILL CNTY IL.....		11/30/2011.	MERRILL LYNCH.....		1,298,905	1,230,000	1,230,000	1,230,000	0	0	0	0	0	1,230,000	0	68,905	68,905	45,572	11/15/2015.
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....					34,384,065	32,165,000	33,967,876	33,098,740	0	(58,731)	0	(58,731)	0	33,040,007	0	1,344,058	1,344,058	924,194	XXX.....
Bonds - U.S. Special Revenue and Special Assessment																				
033896 HY 0	ANDERSON IN SCH BLDG CORP.....		05/05/2011.	LOOP CAPITAL MARKETS.....		1,055,350	1,000,000	1,045,690	1,032,019	0	(1,199)	0	(1,199)	0	1,030,820	0	24,530	24,530	40,972	07/15/2025.
051589 AT 6	AURORA CO SWR IMPT REVENUE.....		04/05/2011.	MORGAN STANLEY & CO.....		1,560,625	1,505,000	1,566,524	1,542,040	0	(1,588)	0	(1,588)	0	1,540,452	0	20,173	20,173	51,630	08/01/2025.
134041 FB 3	CAMPBELL & KENTON CNTYS KY SAN.....		12/01/2011.	MORGAN KEEGAN.....		1,121,143	1,020,000	1,034,290	1,033,116	0	(1,638)	0	(1,638)	0	1,031,477	0	89,666	89,666	56,217	08/01/2017.
3128MC JK 2	FEDERAL HOME LN MTG CORP #G13666.....		12/05/2011.	VARIOUS.....		1,168,463	1,123,168	1,170,376	1,170,376	0	(20,343)	0	(20,343)	0	1,150,033	0	18,430	18,430	44,093	03/01/2024.
3128MM BN 2	FEDERAL HOME LOAN MTG CORP #G18044.....		12/01/2011.	PAYDOWN.....		203,133	203,133	201,831	203,029	0	104	0	104	0	203,133	0	0	0	4,384	08/01/2019.
3128MM K7 7	FEDERAL HOME LN MTG CORP #G18317.....		12/01/2011.	PAYDOWN.....		598,552	598,552	608,933	599,733	0	(1,180)	0	(1,180)	0	598,552	0	0	0	14,816	01/01/2024.
3128PP NW 9	FEDERAL HOME LN MTG CORP #J10405.....		12/01/2011.	PAYDOWN.....		676,834	676,834	702,638	679,294	0	(2,460)	0	(2,460)	0	676,834	0	0	0	15,703	03/01/2024.
3128PQ WW 7	FEDERAL HOME LN MTG CORP #J11561.....		12/01/2011.	PAYDOWN.....		147,577	147,577	153,365	148,117	0	(540)	0	(540)	0	147,577	0	0	0	3,660	04/01/2024.
312938 SQ 7	FEDERAL HOME LN MTG CORP #A90527.....		12/01/2011.	PAYDOWN.....		17,699	17,699	18,221	17,684	0	14	0	14	0	17,699	0	0	0	441	10/01/2039.
312940 L3 1	FEDERAL HOME LN MTG CORP #A92146.....		12/01/2011.	PAYDOWN.....		219,700	219,700	226,772	220,286	0	(586)	0	(586)	0	219,700	0	0	0	7,063	06/01/2039.
31294K UN 3	FEDERAL HOME LOAN MTG CORP #E01489.....		12/01/2011.	PAYDOWN.....		98,397	98,397	98,081	98,374	0	22	0	22	0	98,397	0	0	0	2,214	04/01/2018.
31294K ZF 5	FEDERAL HOME LOAN MTG CORP #E01642.....		12/01/2011.	PAYDOWN.....		136,131	136,131	135,471	136,079	0	52	0	52	0	136,131	0	0	0	3,754	11/01/2018.
31294K ZE 5	FEDERAL HOME LOAN MTG CORP #E01654.....		12/01/2011.	PAYDOWN.....		75,918	75,918	75,562	75,887	0	31	0	31	0	75,918	0	0	0	1,959	11/01/2018.
312962 VT 0	FEDERAL HOME LOAN MTG CORP #B10613.....		12/01/2011.	PAYDOWN.....		36,974	36,974	36,633	36,961	0	13	0	13	0	36,974	0	0	0	816	02/01/2018.
312962 VV 2	FEDERAL HOME LOAN MTG CORP #B10628.....		12/01/2011.	PAYDOWN.....		43,903	43,903	43,800	43,888	0	14	0	14	0	43,903	0	0	0	1,224	09/01/2017.
312962 VX 8	FEDERAL HOME LOAN MTG CORP #B10630.....		12/01/2011.	PAYDOWN.....		52,008	52,008	51,886	51,999	0	9	0	9	0	52,008	0	0	0	1,330	08/01/2018.
312962 Z3 0	FEDERAL HOME LOAN MTG CORP #B10762.....		12/01/2011.	PAYDOWN.....		50,384	50,384	49,919	50,339	0	45	0	45	0	50,384	0	0	0	1,075	04/01/2018.
312964 6W 4	FEDERAL HOME LOAN MTG CORP #B12685.....		12/01/2011.	PAYDOWN.....		52,713	52,713	53,248	52,721	0	(8)	0	(8)	0	52,713	0	0	0	1,212	04/01/2018.
312965 MW 3	FEDERAL HOME LOAN MTG CORP #B13073.....		12/01/2011.	PAYDOWN.....		106,722	106,722	108,139	106,780	0	(59)	0	(59)	0	106,722	0	0	0	2,688	06/01/2018.
312966 GR 9	FEDERAL HOME LOAN MTG CORP #B13808.....		12/01/2011.	PAYDOWN.....		96,175	96,175	97,453	96,213	0	(38)	0	(38)	0	96,175	0	0	0	2,166	08/01/2018.
312968 QZ 6	FEDERAL HOME LOAN MTG CORP #B15872.....		12/01/2011.	PAYDOWN.....		32,979	32,979	33,190	32,969	0	9	0	9	0	32,979	0	0	0	1,222	10/01/2018.
31371L HG 7	FEDERAL NATIONAL MTG ASSOC #255031.....		12/01/2011.	PAYDOWN.....		53,368	53,368	53,193	53,347	0	21	0	21	0	53,368	0	0	0	1,254	05/01/2018.
31371L G2 2	FEDERAL NATIONAL MTG ASSOC #255177.....		12/01/2011.	PAYDOWN.....		68,568	68,568	69,629	68,612	0	(44)	0	(44)	0	68,568	0	0	0	1,773	08/01/2018.
31385X GU 5	FEDERAL NATIONAL MTG ASSOC #555611.....		12/01/2011.	PAYDOWN.....		37,594	37,594	37,318	37,567	0	27	0	27	0	37,594	0	0	0	863	11/01/2017.
31392H XA 6	FEDERAL NATIONAL MTG ASSOC 03 3 HB.....		02/01/2011.	PAYDOWN.....		48,719	48,719	48,483	48,568	0	151	0	151	0	48,719	0	0	0	202	02/01/2011.
31393A PQ 4	FEDERAL NATIONAL MTG ASSOC 03 22 UC.....		12/01/2011.	PAYDOWN.....		171,303	171,303	161,593	170,403	0	900	0	900	0	171,303	0	0	0	3,054	02/01/2016.
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG.....		12/01/2011.	PAYDOWN.....		280,274	280,274	262,757	277,828	0	2,446	0	2,446	0	280,274	0	0	0	5,217	07/01/2013.
31393U QJ 5	FEDERAL NATIONAL MTG ASSOC 03 117 MN.....		12/01/2011.	PAYDOWN.....		116,482	116,482	111,998	115,497	0	986	0	986	0	116,482	0	0	0	2,256	01/01/2012.
31394B HM 9	FEDERAL NATIONAL MTG ASSOC 04 84 CD.....		12/01/2011.	PAYDOWN.....		103,649	103,649	97,576	102,932	0	717	0	717	0	103,649	0	0	0	2,171	10/01/2013.
31394C V2 5	FEDERAL NATIONAL MTG ASSOC 05 35 AC.....		12/01/2011.	PAYDOWN.....		367,196	367,196	361,114	366,044	0	1,152	0	1,152	0	367,196	0	0	0	7,598	08/01/2012.
31394C ZH 8	FEDERAL NATIONAL MTG ASSOC 05 14 BA.....		12/01/2011.	VARIOUS.....		981,500	967,469	959,911	962,910	0	2,400	0	2,400	0	965,310	0	16,189	16,189	33,421	10/01/2013.
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A.....		12/01/2011.	PAYDOWN.....		136,233	136,233	136,552	136,233	0	0	0	0	0	136,233	0	0	0	3,524	08/01/2014.
31394E GN 2	FEDERAL NATIONAL MTG ASSOC 05 63 HA.....		12/01/2011.	PAYDOWN.....		81,135	81,135	79,052	80,781	0	354	0	354	0	81,135	0	0	0	2,071	10/01/2012.
31394H X3 0	FEDERAL HOME LOAN MTG CORP 2672 HA.....		12/01/2011.	PAYDOWN.....		106,303	106,303	104,331	105,967	0	336	0	336	0	106,303	0	0	0	2,190	02/01/2012.
31394T LT 0	FEDERAL HOME LOAN MTG CORP 2763 TA.....		02/01/2011.	PAYDOWN.....		70,611	70,611	70,975	70,611	0	0	0	0	0	70,611	0	0	0	381	02/01/2011.
31394X YW 0	FEDERAL HM LN MTG CORP 2790 DY.....		12/01/2011.	PAYDOWN.....		1,449,392	1,449,392	1,349,520	1,440,852	0	8,540	0	8,540	0	1,449,392	0	0	0	20,461	05/01/2019.

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		F o r e i g n	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
E14.2	31395R	AR 9		12/01/2011.	FREDDIE MAC REFERENCE REMIC R001 AE.....		89,774	89,774	87,125	89,225	0	549	0	549	0	89,774	0	0	0	1,952	01/01/2012.
	31395T	LX 0		12/01/2011.	FHR 2963 BK.....		326,043	326,043	308,111	324,875	0	1,168	0	1,168	0	326,043	0	0	0	6,446	09/01/2018.
E14.2	31396G	G7 0		12/01/2011.	FREDDIE MAC REFERENCE REMIC R004 AL.....		26,662	26,662	26,233	26,576	0	86	0	86	0	26,662	0	0	0	681	04/01/2012.
	31400V	2K 7		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #699278.....		69,086	69,086	69,226	69,086	0	0	0	0	0	69,086	0	0	0	1,526	08/01/2017.
E14.2	31402H	X6 3		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #729801.....		54,212	54,212	54,034	54,190	0	21	0	21	0	54,212	0	0	0	1,225	02/01/2018.
	31402U	QU 9		12/25/2011.	FEDERAL NATIONAL MTG. ASSOC. 738567.....		1,438,773	1,364,867	1,303,874	1,316,432	0	20,527	0	20,527	0	1,336,959	0	101,814	101,814	59,289	06/01/2032.
E14.2	31402W	5A 2		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #740741.....		27,140	27,140	26,940	27,129	0	11	0	11	0	27,140	0	0	0	605	04/01/2018.
	31402Y	CM 4		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #741776.....		77,487	77,487	77,233	77,444	0	43	0	43	0	77,487	0	0	0	2,244	04/01/2018.
E14.2	31403F	4B 7		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #747918.....		59,094	59,094	58,900	59,069	0	25	0	25	0	59,094	0	0	0	1,380	04/01/2018.
	31403Q	CQ 1		09/25/2011.	FEDERAL NATIONAL MTG ASSOC #754379.....		88,210	83,576	82,962	83,158	0	(12)	0	(12)	0	83,145	0	5,064	5,064	2,787	08/01/2016.
E14.2	31405E	2Y 0		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #787491.....		52,214	52,214	52,067	52,199	0	15	0	15	0	52,214	0	0	0	1,197	02/01/2019.
	31405F	JJ 2		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #787865.....		77,731	77,731	77,512	77,695	0	36	0	36	0	77,731	0	0	0	2,171	10/01/2018.
E14.2	31405K	EG 2		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #791335.....		61,871	61,871	62,848	61,880	0	(9)	0	(9)	0	61,871	0	0	0	1,762	02/01/2019.
	31406T	B4 2		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #819159.....		106,941	106,941	106,047	106,883	0	58	0	58	0	106,941	0	0	0	2,960	08/01/2019.
E14.2	31410F	Y6 6		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #888233.....		164,712	164,712	154,495	163,997	0	715	0	715	0	164,712	0	0	0	4,318	11/01/2034.
	31412V	BT 4		12/05/2011.	FEDERAL NATIONAL MTG ASSOC #935750.....		2,212,230	2,113,863	2,179,260	2,173,127	0	(23,820)	0	(23,820)	0	2,149,307	0	62,922	62,922	84,230	05/01/2024.
E14.2	31417V	GU 1		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #AC8310.....		163,881	163,881	164,214	163,915	0	(34)	0	(34)	0	163,881	0	0	0	4,582	06/01/2039.
	31418Q	WQ 2		12/01/2011.	FEDERAL NATIONAL MTG ASSOC #AD3354.....		554,493	554,493	555,966	554,632	0	(139)	0	(139)	0	554,493	0	0	0	17,011	12/01/2039.
E14.2	38374B	UM 3		11/01/2011.	GOVERNMENT NATL MTG ASSOC 03 66 NE.....		242,803	242,803	232,257	241,586	0	1,218	0	1,218	0	242,803	0	0	0	4,426	12/01/2011.
	38374C	ZR 5		12/01/2011.	GOVERNMENT NATL MTG ASSOC 03 84 GT.....		37,057	37,057	37,283	37,029	0	28	0	28	0	37,057	0	0	0	975	02/01/2014.
E14.2	38374E	H8 3		11/01/2011.	GOVERNMENT NATL MTG ASSOC 03 113 AE.....		72,716	72,716	71,489	72,435	0	280	0	280	0	72,716	0	0	0	1,464	12/01/2011.
	38374K	6X 6		12/01/2011.	GNR 2005-28 TE.....		181,227	181,227	174,884	180,036	0	1,191	0	1,191	0	181,227	0	0	0	4,544	03/01/2013.
E14.2	38374K	UT 8		12/01/2011.	GOVERNMENT NATL MTG ASSOC 2005-13 PA.....		78,818	78,818	76,269	78,384	0	434	0	434	0	78,818	0	0	0	1,795	02/01/2014.
	49151E	XD 0		05/18/2011.	KENTUCKY ST PROPERTY & BLDGS C.....		3,440,430	3,000,000	3,292,020	3,225,342	0	(8,572)	0	(8,572)	0	3,216,769	0	223,661	223,661	96,667	10/01/2019.
E14.2	542690	W5 7		05/13/2011.	LONG ISLAND NY PWR AUTH.....		4,532,384	4,325,000	4,321,800	4,321,803	0	80	0	80	0	4,321,882	0	210,502	210,502	124,254	05/01/2022.
	575579	SL 2		06/17/2011.	RBC DAIN RAUSCHER INCORPORATED.....		2,572,709	2,235,000	2,382,644	2,336,577	0	(5,523)	0	(5,523)	0	2,331,054	0	241,654	241,654	108,956	07/01/2020.
E14.2	576000	BE 2		05/05/2011.	JANNEY MONTGOMERY SCOTT.....		3,265,530	3,000,000	3,147,260	3,081,818	0	(5,785)	0	(5,785)	0	3,076,033	0	189,497	189,497	110,417	08/15/2022.
	590252	HH 8		06/17/2011.	BC ZIEGLER AND COMPANY.....		1,659,940	1,575,000	1,651,214	1,616,748	0	(3,999)	0	(3,999)	0	1,612,749	0	47,191	47,191	73,719	07/15/2020.
E14.2	604115	AU 9		04/05/2011.	RBC DAIN RAUSCHER INCORPORATED.....		2,436,769	2,395,000	2,380,367	2,381,071	0	295	0	295	0	2,381,366	0	55,403	55,403	62,799	03/01/2021.
	64986A	NE 7		04/05/2011.	MORGAN STANLEY & CO.....		4,802,625	4,500,000	4,738,455	4,642,838	0	(6,317)	0	(6,317)	0	4,636,522	0	166,104	166,104	70,625	06/15/2023.
E14.2	650009	MQ 3		05/05/2011.	UBS WARBURG.....		1,029,420	1,000,000	1,046,290	1,021,359	0	(1,771)	0	(1,771)	0	1,019,588	0	9,832	9,832	42,917	01/01/2026.
	65820Q	CX 9		04/06/2011.	PRAGER MCCARTHEY & SEALY.....		1,044,570	1,000,000	1,058,550	1,035,920	0	(1,652)	0	(1,652)	0	1,034,268	0	10,302	10,302	18,056	06/01/2023.
E14.2	65820Q	DS 9		04/06/2011.	VARIOUS.....		2,096,240	2,000,000	2,142,760	2,091,495	0	(3,707)	0	(3,707)	0	2,087,788	0	8,452	8,452	69,444	02/01/2023.
	65821F	EQ 5		12/01/2011.	SINKING FUND REDEMPTION.....		340,000	340,000	360,822	342,223	0	(2,223)	0	(2,223)	0	340,000	0	0	0	15,475	07/01/2036.
E14.2	68607D	NB 7		05/05/2011.	STONE & YOUNGBERG LLC.....		534,880	500,000	506,915	506,660	0	(171)	0	(171)	0	506,489	0	28,391	28,391	11,504	11/15/2021.
	68608R	S9 5		02/01/2011.	SINKING FUND REDEMPTION.....		170,000	170,000	166,940	169,139	0	861	0	861	0	170,000	0	0	0	3,967	07/01/2029.

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			F o r e i g n	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
709235 PG 4	PENNSYLVANIA ST UNIV.....			...	05/05/2011.	MORGAN STANLEY & CO.....		1,076,190	1,000,000	1,045,050	1,025,054	0	(1,750)	0	(1,750)	0	1,023,305	0	52,885	52,885	34,583	09/01/2024.
71883R GR 8	PHOENIX AZ CIVIC IMPT CORP WTR.....			...	06/16/2011.	APEX PRYOR SECURITIES.....		1,101,980	1,000,000	1,095,750	1,047,546	0	(4,591)	0	(4,591)	0	1,042,955	0	59,025	59,025	48,472	07/01/2019.
71883R GS 6	PHOENIX AZ CIVIC IMPT CORP WTR.....			...	06/16/2011.	LEBENTHAL & CO LLC.....		2,182,520	2,000,000	2,170,800	2,086,635	0	(8,349)	0	(8,349)	0	2,078,286	0	104,234	104,234	96,944	07/01/2020.
759136 LE 2	REGL TRANSPRTN DIST CO SALES T.....			...	06/17/2011.	RBC DAIN RAUSCHER INCORPORATED.....		1,103,110	1,000,000	1,068,810	1,039,536	0	(3,552)	0	(3,552)	0	1,035,984	0	67,126	67,126	32,083	11/01/2021.
812728 MZ 3	SEATTLE WA WTR SYS REVENUE.....			...	06/17/2011.	STONE & YOUNGBERG LLC.....		1,001,232	900,000	968,076	943,640	0	(3,035)	0	(3,035)	0	940,604	0	60,628	60,628	40,125	02/01/2021.
837147 L7 0	SOUTH CAROLINA ST PUBLIC SVC A.....			...	05/18/2011.	GUGGENHEIM CAPITAL MARKETS.....		3,272,175	2,915,000	3,105,320	3,033,846	0	(8,545)	0	(8,545)	0	3,025,301	0	246,874	246,874	130,365	01/01/2019.
83755L GM 2	SOUTH DAKOTA ST BLDG AUTH REVE.....			...	06/17/2011.	MESIROW FINANCIAL INC.....		1,335,840	1,210,000	1,263,821	1,239,807	0	(2,765)	0	(2,765)	0	1,237,042	0	98,798	98,798	48,904	09/01/2019.
924195 U8 1	VERMONT ST HSG FIN AGY SF.....			...	05/01/2011.	SINKING FUND REDEMPTION....		130,000	130,000	135,398	130,740	0	(740)	0	(740)	0	130,000	0	0	0	3,250	11/01/2034.
928172 UY 9	VIRGINIA ST PUBLIC BLDG AUTH P.....			...	06/20/2011.	MORGAN KEEGAN.....		542,790	500,000	512,280	511,658	0	(472)	0	(472)	0	511,186	0	31,604	31,604	21,243	08/01/2020.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							57,558,216	54,133,531	56,016,595	55,388,493	0	(81,232)	0	(81,232)	0	55,307,262	0	2,250,951	2,250,951	1,819,414	...XXX.....
Bonds - Industrial and Miscellaneous																						
00175K AA 2	AMO ESCROW CORP.....			...	06/30/2011.	VARIOUS.....		257,916	241,000	241,000	241,000	0	0	0	0	0	241,000	0	16,916	16,916	14,666	12/15/2017.
054303 AS 1	AVON PRODUCTS INC.....			...	01/15/2011.	MATURITY.....		1,500,000	1,500,000	1,477,155	1,499,793	0	207	0	207	0	1,500,000	0	0	0	38,438	01/15/2011.
05522N AA 5	BA COVERED BOND.....			E.	08/12/2011.	BANK OF AMERICA.....		4,658,175	4,500,000	4,495,545	4,498,579	0	602	0	602	0	4,499,180	0	158,995	158,995	167,063	06/14/2012.
05956K AA 6	BANC OF AMERICA LARGE LOAN 10-HLTN HLTN.....			...	12/15/2011.	PAYDOWN.....		10,117	10,117	9,433	0	0	477	0	477	0	10,117	0	0	0	62	11/15/2013.
12667F AH 8	COUNTRYWIDE ALT LN TR 04 2CB 1A2.....			...	12/01/2011.	PAYDOWN.....		425,956	425,956	429,284	425,956	0	0	0	0	0	425,956	0	0	0	17,049	12/01/2015.
12669E HY 5	COUNTRYWIDE ALT LN TR 03 9T1 A1.....			...	12/01/2011.	PAYDOWN.....		28,880	28,880	28,339	28,725	0	155	0	155	0	28,880	0	0	0	589	09/01/2015.
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1.....			...	12/01/2011.	PAYDOWN.....		127,664	127,664	127,559	127,592	0	71	0	71	0	127,664	0	0	0	3,251	04/01/2012.
12669G 4U 2	COUNTRYWIDE HOME LOANS 05 J3 2A3.....			...	12/01/2011.	PAYDOWN.....		291,841	291,841	288,102	291,334	0	507	0	507	0	291,841	0	0	0	6,963	12/01/2013.
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4.....			...	12/01/2011.	PAYDOWN.....		177,490	177,490	176,686	177,304	0	186	0	186	0	177,490	0	0	0	4,560	07/01/2013.
131347 BW 5	CALPINE CORP.....			...	03/04/2011.	DIRECT.....		130,410	126,000	126,000	124,110	1,890	0	0	1,890	0	126,000	0	4,410	4,410	3,596	02/15/2021.
144577 AB 9	CARRIZO OIL & GAS INC.....			...	03/17/2011.	DIRECT.....		729,750	700,000	695,114	695,167	0	73	0	73	0	695,240	0	34,510	34,510	23,479	10/15/2018.
161571 AQ 7	CHASE ISSUANCE TR 2005-A7 A7.....			...	01/15/2011.	PAYDOWN.....		1,000,000	1,000,000	946,563	998,924	0	1,076	0	1,076	0	1,000,000	0	0	0	3,792	01/15/2011.
161571 CP 7	CHASE ISSUANCE TR 2008-A4 A4.....			...	08/23/2011.	JP MORGAN SECURITIES INC....		1,062,227	1,000,000	1,027,969	1,017,029	0	(4,891)	0	(4,891)	0	1,012,138	0	50,088	50,088	32,421	03/15/2013.
161571 CW 2	CHASE ISSUANCE TRUST 2008 A9 A9.....			...	05/15/2011.	PAYDOWN.....		1,000,000	1,000,000	1,005,313	1,000,967	0	(967)	0	(967)	0	1,000,000	0	0	0	17,750	05/15/2011.
17305E CJ 2	CITIBANK CREDIT CARD ISS TR 05 A2 A2.....			...	08/23/2011.	UBS WARBURG.....		1,131,719	1,000,000	965,000	973,851	0	3,683	0	3,683	0	977,534	0	154,185	154,185	46,614	03/10/2015.
265516 AA 2	DUNKIN FINANCE CORP.....			...	08/31/2011.	VARIOUS.....		251,250	250,000	246,250	246,286	0	179	0	179	0	246,465	0	4,785	4,785	15,288	12/01/2018.
349631 AD 3	FORTUNE BRANDS INC.....			...	08/25/2011.	TENDER OFFER.....		717,833	525,000	625,847	623,323	0	(4,222)	0	(4,222)	0	619,101	0	98,731	98,731	35,219	11/15/2021.
37244D AD 1	GENON ESCROW CORP.....			...	01/12/2011.	DIRECT.....		564,000	550,000	537,218	537,420	0	35	0	35	0	537,456	0	26,544	26,544	15,416	10/15/2020.
438516 AY 2	HONEYWELL INTERNATIONAL.....			...	12/05/2011.	JP MORGAN SECURITIES INC....		1,596,915	1,500,000	1,580,295	1,566,943	0	(19,560)	0	(19,560)	0	1,547,382	0	49,533	49,533	76,370	02/15/2014.
44701Q AR 3	HUNTSMAN INTL LLC.....			...	02/16/2011.	DIRECT.....		298,125	300,000	240,000	248,766	0	1,034	0	1,034	0	249,800	0	48,325	48,325	2,383	06/30/2016.
577743 AA 5	MAXIM CRANE WORKS LP.....			...	05/20/2011.	VARIOUS.....		698,685	670,000	651,843	650,771	3,112	856	0	3,968	0	654,739	0	43,946	43,946	41,802	04/15/2015.
61746W WT 3	MORGAN STANLEY DWC 1 02 IQ3 A2.....			...	06/01/2011.	PAYDOWN.....		59,503	59,503	59,373	59,398	0	105	0	105	0	59,503	0	0	0	893	06/01/2011.
693304 AN 7	PECO ENERGY CO.....			...	12/05/2011.	KEY BANC CAPITAL MARKETS....		1,953,719	1,767,000	1,919,846	1,897,853	0	(31,359)	0	(31,359)	0	1,866,494	0	87,225	87,225	104,793	10/01/2014.
695114 BU 1	PACIFICORP.....			...	11/15/2011.	MATURITY.....		1,500,000	1,500,000	1,672,080	1,525,832	0	(25,832)	0	(25,832)	0	1,500,000	0	0	0	103,500	11/15/2011.
75281A AL 3	RANGE RESOURCES CORP.....			...	05/17/2011.	WELLS FARGO FINANCIAL.....		2,120,000	2,000,000	2,061,250	2,054,688	5,113	(2,402)	0	(2,402)	0	2,057,399	0	62,601	62,601	104,250	08/01/2020.
76110H DB 2	RESIDENTIAL ACCR LOANS INC 03 QS10 A13....			...	12/01/2011.	PAYDOWN.....		15,194	15,194	14,876	15,161	0	33	0	33	0	15,194	0	0	0	316	04/01/2020.
812141 AP 4	SEALY MATTRESS CO.....			...	12/21/2011.	VARIOUS.....		131,840	128,000	144,000	142,709	0	(2,263)	0	(2,263)	0	140,447	0	(8,607)	(8,607)	11,768	04/15/2016.

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	F o r e i g n	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
E14.4	82651L AA 1		12/20/2011.	PAYDOWN.....		107,907	107,907	107,887	107,701	0	206	0	206	0	107,907	0	0	0	2,405	08/20/2023.
	922755 AF 0		02/15/2011.	SINKING FUND REDEMPTION.....		490,527	490,527	443,621	447,940	0	42,587	0	42,587	0	490,527	0	0	0	3,643	05/20/2014.
	94974B EU 0		12/05/2011.	WELLS FARGO & COMPANY.....		2,090,460	2,000,000	2,022,960	2,020,202	0	(4,166)	0	(4,166)	0	2,016,036	0	74,424	74,424	83,174	04/15/2015.
			04/14/2011.	FIRST DATA CORP B2 TERM LOAN.....		42,877	42,877	40,336	27,745	908	123	0	1,031	0	42,877	0	0	0	360	09/24/2014.
			02/28/2011.	SMART & FINAL INC.....		50,596	51,894	47,483	49,111	0	24	0	24	0	49,135	0	1,462	1,462	63	05/31/2014.
			02/28/2011.	SMART & FINAL INC.....		135,759	139,241	127,405	136,456	1,428	28	0	1,456	0	137,911	0	(2,152)	(2,152)	169	05/31/2014.
			02/28/2011.	SMART & FINAL INC.....		246,835	253,165	231,646	239,340	0	164	0	164	0	239,504	0	7,331	7,331	307	05/31/2014.
			02/28/2011.	SMART & FINAL INC.....		30,929	31,690	28,996	29,936	0	90	0	90	0	30,025	0	904	904	37	05/31/2014.
			12/30/2011.	CLARKE AMERICAN.....		25,345	25,345	21,593	16,577	59	418	0	477	0	25,345	0	0	0	326	04/04/2014.
			01/04/2011.	JASON INC.....		0	0	0	0	0	0	0	0	0	0	0	0	0	6	09/30/2010.
			02/28/2011.	DS WATERS OF AMERICA.....		0	0	0	0	0	0	0	0	0	0	0	0	0	618	10/27/2011.
			09/30/2011.	NUVEEN INVESTMENTS INC.....		457,575	456,434	398,031	412,409	0	9,506	0	9,506	0	421,915	0	35,660	35,660	10,740	11/13/2014.
			08/24/2011.	NUVEEN INVESTMENTS INC.....		444,151	450,869	391,737	404,126	2,349	5,203	0	7,552	0	411,678	0	32,473	32,473	12,759	11/13/2014.
			12/30/2011.	CENGAGE LEARNING.....		267,835	279,256	255,519	263,215	624	1,329	0	1,953	0	265,168	0	2,668	2,668	2,341	07/05/2014.
			12/30/2011.	SURGICAL CARE AFFILIATES INC.....		9,887	9,887	8,873	9,791	34	62	0	96	0	9,887	0	0	0	198	12/31/2014.
			02/11/2011.	CONSOLIDATED CONTAINER CO LLC.....		669,286	676,046	549,288	593,606	0	3,366	0	3,366	0	596,971	0	72,315	72,315	2,535	03/28/2014.
			12/30/2011.	HARRAHS OPERATING CO.....		9,610	9,610	8,246	3,777	409	64	0	473	0	9,610	0	0	0	101	01/28/2015.
			02/09/2011.	NIELSEN FINANCE LLC.....		72,124	72,215	68,063	71,493	722	0	0	722	0	72,215	0	(91)	(91)	192	08/09/2013.
			03/23/2011.	CLEAR CHANNEL COMMUNICATIONS.....		205,004	220,628	192,721	35,759	0	216	0	216	0	204,795	0	208	208	266	03/31/2016.
			12/30/2011.	UNITED SURGICAL PARTNERS.....		918	918	859	906	5	918	0	11	0	918	0	0	0	13	04/19/2014.
			12/30/2011.	UNITED SURGICAL PARTNERS.....		1,022	1,022	941	1,008	0	15	0	15	0	1,022	0	0	0	28	04/19/2014.
			09/30/2011.	UNITED SURGICAL PARTNERS.....		3,067	3,067	2,822	3,026	34	7	0	41	0	3,067	0	0	0	35	04/19/2014.
			03/24/2011.	FOXCO ACQUISITION.....		863,558	863,558	822,539	835,090	0	28,468	0	28,468	0	863,558	0	0	0	13,663	07/01/2015.
			11/02/2011.	SABRE INC.....		215,004	215,004	195,374	10,131	0	121	0	121	0	215,004	0	0	0	902	09/30/2014.
			11/02/2011.	SABRE INC.....		46,060	76,190	54,476	61,547	0	2,957	0	2,957	0	64,504	0	(18,443)	(18,443)	1,598	09/30/2014.
			05/02/2011.	HUNTSMAN INTERNATIONAL LLC.....		697,759	704,807	534,948	620,397	0	4,835	0	4,835	0	625,232	0	72,527	72,527	2,468	08/10/2012.
			11/08/2011.	TEGRANT (SCA) 1ST LIEN.....		476,401	476,401	335,863	357,304	0	119,097	0	119,097	0	476,401	0	0	0	16,998	03/08/2015.
			02/03/2011.	PINNACLE FOODS.....		483,726	485,547	341,703	385,783	0	1,333	0	1,333	0	387,115	0	96,611	96,611	1,734	04/02/2014.
			12/30/2011.	COINMACH SERVICE CORP.....		41,979	41,979	36,910	21,384	402	1,116	0	1,518	0	41,979	0	0	0	759	12/19/2012.
			11/30/2011.	REXNORD INC.....		83,368	84,211	72,842	76,448	0	2,468	0	2,468	0	78,916	0	4,452	4,452	1,816	07/21/2013.
			10/28/2011.	REXNORD INC.....		114,632	115,789	100,158	104,639	0	3,086	0	3,086	0	107,725	0	6,907	6,907	3,615	07/21/2013.
			12/30/2011.	CCS CORP.....		21,970	21,970	19,149	13,714	0	318	0	318	0	21,970	0	0	0	449	11/11/2014.
			12/30/2011.	CERIDIAN TERM B.....		659,484	674,920	616,961	615,764	0	2,914	0	2,914	0	622,120	0	37,364	37,364	6,269	11/09/2014.
			03/14/2011.	CIT GROUP INC 2A TERM LOAN.....		0	0	0	0	0	0	0	0	0	0	0	0	0	364	01/20/2012.
			11/16/2011.	SEQUA CORP.....		13,051	13,490	11,230	11,691	0	344	0	344	0	12,035	0	1,016	1,016	423	11/28/2014.
			11/16/2011.	SEQUA CORP.....		11,154	11,528	9,597	9,976	0	421	0	421	0	10,397	0	757	757	267	11/28/2014.
			11/16/2011.	SEQUA CORP.....		362,681	374,864	312,075	324,402	0	10,307	0	10,307	0	334,708	0	27,973	27,973	13,726	11/28/2014.
			02/10/2011.	AMF BOWLING INC.....		181,697	201,326	168,610	177,685	0	1,184	0	1,184	0	178,869	0	2,827	2,827	958	06/08/2013.
			03/10/2011.	AMF BOWLING INC.....		66,846	74,068	62,032	65,357	0	481	0	481	0	65,838	0	1,008	1,008	486	06/08/2013.
			08/31/2011.	CONSOLIDATED CONTAINER CO SECOND LEIN.....		1,021,339	1,133,835	925,488	935,414	28,432	13,459	0	41,891	0	977,305	0	44,034	44,034	18,567	03/28/2014.

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	F o r e i g n	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
E14.5	COLLINS & AIKMAN FLOOR COVER.....		03/24/2011.	SINKING FUND REDEMPTION.....		113,417	113,417	88,678	112,138	0	1,279	0	1,279	0	113,417	0	0	0	978	05/08/2014.
	COLLINS & AIKMAN FLOOR COVER.....		03/24/2011.	SINKING FUND REDEMPTION.....		16,880	16,880	13,198	13,912	0	2,969	0	2,969	0	16,880	0	0	0	152	05/08/2014.
	COLLINS & AIKMAN FLOOR COVER.....		04/26/2011.	SINKING FUND REDEMPTION.....		22,037	22,037	20,990	0	0	0	0	0	0	22,037	0	0	0	32	05/08/2014.
	CDW CORP.....		01/19/2011.	VARIOUS.....		589,400	601,429	519,172	534,681	0	691	0	691	0	535,372	0	54,028	54,028	(5,422)	10/12/2014.
	CDW CORP.....		02/15/2011.	VARIOUS.....		407,118	424,567	366,499	374,905	0	91	0	91	0	374,996	0	32,121	32,121	(8,970)	10/12/2014.
	CMP SUSQUEHANNA CORP.....		09/16/2011.	VARIOUS.....		1,434,289	1,447,871	1,200,165	1,243,768	0	27,876	0	27,876	0	1,271,644	0	162,645	162,645	11,568	05/05/2013.
	CMP SUSQUEHANNA CORP.....		03/30/2011.	VARIOUS.....		39,272	39,418	32,674	33,888	0	2,955	0	2,955	0	36,843	0	2,428	2,428	220	05/05/2013.
	ENTERCOM RADIO LLC TERM LOAN A.....		04/28/2011.	VARIOUS.....		284,421	288,851	258,522	268,288	0	5,310	0	5,310	0	273,598	0	10,823	10,823	1,082	05/29/2012.
	ENTERCOM RADIO LLC REVOLVER.....		11/23/2011.	SINKING FUND REDEMPTION.....		898,462	898,462	779,097	814,042	0	84,420	0	84,420	0	898,462	0	0	0	13,288	06/29/2012.
	AMERICAN GENERAL FINANCE CORP TERM LN		05/10/2011.	SINKING FUND REDEMPTION.....		625,000	625,000	617,813	618,349	0	6,651	0	6,651	0	625,000	0	0	0	16,615	04/21/2015.
	SHERIDAN GROUP SIP I.....		03/09/2011.	SINKING FUND REDEMPTION.....		9,065	9,065	8,929	9,010	0	55	0	55	0	9,065	0	0	0	153	04/15/2017.
	SHERIDAN GROUP SPP I-A.....		03/09/2011.	SINKING FUND REDEMPTION.....		1,201	1,201	1,183	1,194	0	7	0	7	0	1,201	0	0	0	20	04/15/2017.
	SHERIDAN GROUP SPP I-MI.....		03/09/2011.	SINKING FUND REDEMPTION.....		734	734	723	729	0	4	0	4	0	734	0	0	0	12	04/15/2017.
	CHARTER COMMUNICATIONS TERM C.....		03/31/2011.	VARIOUS.....		176,853	175,973	164,975	165,596	0	141	0	141	0	165,737	0	11,116	11,116	557	09/06/2016.
	FREEDOM COMMUNICATIONS TERM A.....		12/30/2011.	SINKING FUND REDEMPTION.....		83,333	83,333	81,667	83,184	0	149	0	149	0	83,333	0	0	0	4,089	05/04/2014.
	IKARIA INC.....		06/23/2011.	SINKING FUND REDEMPTION.....		179,000	179,000	175,420	166,703	8,944	3,353	0	12,297	0	179,000	0	0	0	7,906	05/12/2016.
	SPECTRUM BRANDS.....		02/01/2011.	PRIOR PERIOD INCOME.....		0	0	0	0	0	0	0	0	0	0	0	0	0	1,333	06/16/2016.
	US AIRWAYS GROUP INC.....		03/23/2011.	SINKING FUND REDEMPTION.....		42,448	42,448	38,153	8,234	0	237	0	237	0	42,448	0	0	0	225	03/23/2014.
	SPANISH BROADCASTING SYSTEM FIRST LIEN		12/30/2011.	VARIOUS.....		378,884	386,852	340,707	350,606	0	2,535	0	2,535	0	353,141	0	25,743	25,743	160	06/08/2012.
	CUMULUS MEDIA INC.....		12/09/2011.	VARIOUS.....		473,320	475,699	418,615	422,488	0	5,058	0	5,058	0	427,546	0	45,774	45,774	4,746	06/11/2014.
	UNIVISION COMMUNICATIONS INC.....		03/31/2011.	VARIOUS.....		975,686	992,817	867,684	868,222	0	4,797	0	4,797	0	881,809	0	93,877	93,877	7,321	09/29/2014.
	JASON INC TERM LOAN A.....		12/30/2011.	SINKING FUND REDEMPTION.....		26,507	26,507	26,229	26,416	50	41	0	91	0	26,507	0	0	0	1,379	09/21/2014.
	JASON INC TERM LOAN B.....		12/30/2011.	SINKING FUND REDEMPTION.....		1,295	1,295	1,282	1,290	2	3	0	5	0	1,295	0	0	0	108	09/21/2014.
	OBSDIAN NATURAL GAS TRUST.....		12/01/2011.	SINKING FUND REDEMPTION.....		361,951	361,951	358,332	361,164	0	787	0	787	0	361,951	0	0	0	14,421	11/30/2015.
	PHILADELPHIA MEDIA NETWORK.....		12/30/2011.	SINKING FUND REDEMPTION.....		246,667	246,667	226,933	234,333	0	12,334	0	12,334	0	246,667	0	0	0	34,615	09/01/2014.
	FIFTH THIRD PROCESSING.....		05/20/2011.	SINKING FUND REDEMPTION.....		700,000	700,000	693,000	693,179	0	6,821	0	6,821	0	700,000	0	0	0	43,356	11/01/2017.
	FIRST DATA CORP B1.....		04/14/2011.	SINKING FUND REDEMPTION.....		85,663	85,663	79,067	38,092	0	458	0	458	0	85,663	0	0	0	717	09/24/2014.
	GOODMAN GLOBAL.....		01/03/2011.	PRIOR PERIOD INCOME.....		0	0	0	0	0	0	0	0	0	0	0	0	0	239	10/27/2016.
	FENWAL INC TERM LOAN.....		12/30/2011.	SINKING FUND REDEMPTION.....		3,223	3,223	2,820	2,883	0	76	0	76	0	3,223	0	0	0	28	02/23/2013.
	FENWAL INC FIRST LIEN LN B.....		12/30/2011.	SINKING FUND REDEMPTION.....		18,674	18,674	16,320	17,262	0	307	0	307	0	18,674	0	0	0	163	02/23/2014.
	AVAYA INC.....		05/26/2011.	VARIOUS.....		498,753	500,000	465,000	465,000	0	2,246	0	2,246	0	467,246	0	31,507	31,507	3,609	10/16/2014.
	CNO FINANCIAL GROUP INC.....		06/23/2011.	VARIOUS.....		226,463	225,000	225,000	225,000	0	0	0	0	0	225,000	0	1,463	1,463	8,331	03/21/2016.
	CONVATEC HEALTHCARE.....		09/22/2011.	VARIOUS.....		318,182	318,182	316,591	316,591	0	1,591	0	1,591	0	318,182	0	0	0	9,717	12/30/2016.
	FENWAL INC REVOLVING.....		11/04/2011.	SINKING FUND REDEMPTION.....		393,750	393,750	332,719	370,007	0	23,743	0	23,743	0	393,750	0	0	0	8,367	02/28/2013.
	SYNIVERSE HOLDINGS INC.....		04/14/2011.	VARIOUS.....		388,778	386,364	382,500	382,500	0	93	0	93	0	382,593	0	6,185	6,185	3,340	12/21/2017.
	TRANSTAR HOLDING.....		07/01/2011.	VARIOUS.....		377,805	375,000	371,250	371,250	0	9	0	9	0	371,259	0	6,546	6,546	11,500	12/16/2016.
	TRAVELPORT DELAYED DRAW.....		05/05/2011.	SINKING FUND REDEMPTION.....		50,560	50,560	47,418	0	0	425	0	425	0	50,560	0	0	0	441	08/23/2013.
	TEGRANT CORP.....		11/08/2011.	SINKING FUND REDEMPTION.....		1,125,000	1,125,000	1,125,000	1,125,000	0	0	0	0	0	1,125,000	0	0	0	84,938	03/08/2014.
	NATIONAL MENTOR HOLDINGS.....		12/30/2011.	SINKING FUND REDEMPTION.....		9,656	9,656	9,511	0	0	26	0	26	0	9,656	0	0	0	380	01/18/2017.
	TRAVELPORT TRABCHE B.....		06/23/2011.	SINKING FUND REDEMPTION.....		180,198	180,198	169,662	0	0	595	0	595	0	180,198	0	0	0	1,700	08/23/2013.
	ORIENTAL TRADING.....		12/15/2011.	SINKING FUND REDEMPTION.....		38,482	38,482	38,338	0	0	14	0	14	0	38,482	0	0	0	1,925	02/10/2017.
	PHYSICIAN ONCOLOGY SERVICES.....		06/30/2011.	SINKING FUND REDEMPTION.....		49,639	49,639	49,143	0	0	1	0	1	0	49,639	0	0	0	1,025	02/28/2017.

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	F o r e i g n	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
	TXU CORP FULLY FUNDED.....	...	11/30/2011.	VARIOUS.....		1,008,975	1,306,143	1,193,562	751,150	182,252	31,530	0	213,782	0	1,249,961	0	(240,986)	(240,986)	100,750	10/10/2014.
	SPROUTS FARMERS MARKET LLC.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		4,520	4,520	4,362	0	0	9	0	9	0	4,520	0	0	0	86	04/13/2018.
	MILACRON LLC TL.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		33,525	33,525	33,190	0	0	15	0	15	0	33,525	0	0	0	1,275	05/06/2017.
	VEYANCE GOODYEAR EPD TL DD.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		1,130	1,130	1,073	0	0	4	0	4	0	1,130	0	0	0	8	07/31/2014.
	VEYANCE GOODYEAR EPD TL B.....	...	12/31/2011.	SINKING FUND REDEMPTION.....		7,911	7,911	7,511	0	0	31	0	31	0	7,911	0	0	0	58	07/31/2014.
	EXOPACK LLC.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		4,194	4,194	4,176	0	0	0	0	0	0	4,194	0	0	0	121	05/31/2017.
	INFOR GLOBAL SOLUTIONS B2.....	...	09/23/2011.	SINKING FUND REDEMPTION.....		4,484	4,484	4,335	0	0	7	0	7	0	4,484	0	0	0	69	07/28/2015.
	SELECT MEDICAL CORP.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		4,820	4,820	4,772	0	0	2	0	2	0	4,820	0	0	0	117	06/18/2018.
	CLEAR CHANNEL COMMUNICATIONS.....	...	02/24/2011.	SINKING FUND REDEMPTION.....		11,318	11,318	4,301	11,207	0	111	0	111	0	11,318	0	0	0	84	03/31/2016.
	BUFFALO GULF COAST TERMINALS.....	...	12/30/2011.	SINKING FUND REDEMPTION.....		878	878	861	0	0	1	0	1	0	878	0	0	0	10	10/31/2017.
893526 DH 3	ENTERCOM RADIO LLC TERM B.....	...	12/06/2011.	BANK OF AMERICA.....		131,455	131,785	129,149	0	0	18	0	18	0	129,167	0	2,288	2,288	0	11/23/2018.
	TRANS-CANADA PIPELINES.....	L.	12/05/2011.	FTN FINANCIAL SECURITIES CORP		3,430,635	3,250,000	3,246,133	3,246,551	0	688	0	688	0	3,247,239	0	183,396	183,396	112,649	06/01/2015.
	SYSTEMS 2001 AT LLC.....	F.	06/15/2011.	VARIOUS.....		199,486	181,862	181,862	181,862	0	0	0	0	0	181,862	0	17,624	17,624	6,575	09/15/2013.
99B014 18 3	NORIT HOLDING TERM LOAN.....	F.	12/30/2011.	SINKING FUND REDEMPTION.....		1,517	1,517	1,496	0	0	0	0	0	0	1,517	0	0	0	48	07/08/2017.
3899999.	Total - Bonds - Industrial and Miscellaneous.....					49,858,546	49,150,682	47,108,684	46,081,005	236,769	400,504	0	637,273	0	48,077,543	0	1,781,000	1,781,000	...1,605,883	XXX.....
8399997.	Total - Bonds - Part 4.....					179,424,218	170,613,054	173,910,833	170,626,794	236,769	110,047	0	346,816	0	172,332,872	0	7,091,341	7,091,341	...5,543,984	XXX.....
8399998.	Total - Bonds - Summary Item from Part 5.....					46,704,623	45,771,408	45,959,607	0	0	54,614	0	54,614	0	46,014,221	0	690,401	690,401	706,902	XXX.....
8399999.	Total - Bonds.....					226,128,841	216,384,462	219,870,440	170,626,794	236,769	164,661	0	401,430	0	218,347,093	0	7,781,742	7,781,742	...6,250,886	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					226,128,841	XXX.....	219,870,440	170,626,794	236,769	164,661	0	401,430	0	218,347,093	0	7,781,742	7,781,742	...6,250,886	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 F o r e i g n	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
	Description				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	12	13	14	15	16	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
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.							
Bonds - Industrial and Miscellaneous																						
009158 AQ 9	AIR PRODUCTS & CHEMICALS.....			...	07/28/2011	DEUTSCHE BANK.....	12/05/2011	DEUTSCHE BANK.....	500,000	497,355	507,125	497,532	0	177	0	177	0	0	9,593	9,593	3,500	0
018606 AL 7	ALLIANCE HEALTHCARE SVCS.....			...	01/07/2011	DIRECT.....	04/06/2011	DIRECT.....	250,000	235,000	247,500	235,474	0	474	0	474	0	0	12,026	12,026	6,888	2,278
031162 BF 6	AMGEN INC.....			...	08/03/2011	PARIBAS CORPORATION.....	12/05/2011	MORGAN STANLEY & CO.....	750,000	765,870	743,498	764,827	0	(1,043)	0	(1,043)	0	0	(21,330)	(21,330)	7,571	1,821
184502 BF 8	CLEAR CHANNEL COMMUNICAT.....			...	02/15/2011	DIRECT.....	04/06/2011	DIRECT.....	750,000	750,000	764,063	750,000	0	0	0	0	0	0	14,063	14,063	9,000	0
191216 AP 5	COCA-COLA CO/THE.....			...	03/22/2011	CITIGROUP GLOBAL MARKETS	12/05/2011	KEY BANC CAPITAL MARKETS	1,500,000	1,443,870	1,514,010	1,452,002	0	8,132	0	8,132	0	0	62,008	62,008	23,938	8,125
369550 AQ 1	GENERAL DYNAMICS CORP.....			...	07/25/2011	BANK OF AMERICA.....	12/05/2011	JP MORGAN SECURITIES INC.....	3,000,000	3,029,160	3,085,770	3,027,146	0	(2,014)	0	(2,014)	0	0	58,624	58,624	27,375	3,000
41321T AA 0	HARMONY FOODS CORP.....			...	05/13/2011	DIRECT.....	07/15/2011	DIRECT.....	990,000	1,001,000	1,008,480	1,000,645	0	(355)	0	(355)	0	0	7,835	7,835	18,911	856
50179M AE 1	LB-UBS COMM MTG TR 06 C6 A4.....			...	09/16/2011	JEFFERIES & COMPANY INC...	12/05/2011	CANTOR FITZGERALD LLC.....	750,000	818,789	821,074	815,953	0	(2,836)	0	(2,836)	0	0	5,121	5,121	9,737	1,119
52078P AC 6	LAWSON SOFTWARE.....			...	06/30/2011	DIRECT.....	07/06/2011	DIRECT.....	500,000	460,715	491,875	460,776	0	61	0	61	0	0	31,099	31,099	958	0
589331 AP 2	MERCK & CO INC.....			...	06/30/2011	RBC DOMINION SECURITIES INC	09/09/2011	BARCLAYS CAPITAL.....	3,000,000	3,248,010	3,326,190	3,236,960	0	(11,050)	0	(11,050)	0	0	89,230	89,230	24,000	2,000
61760R AZ 5	MORGAN STANLEY CAPITAL I 11-C3 A2.....			...	09/14/2011	MORGAN STANLEY & CO.....	12/05/2011	MORGAN STANLEY & CO.....	4,250,000	4,292,371	4,390,947	4,290,760	0	(1,612)	0	(1,612)	0	0	100,188	100,188	25,501	1,522
674599 BX 2	OCCIDENTAL PETROLEUM COR.....			...	08/01/2011	MORGAN STANLEY & CO.....	12/05/2011	VARIOUS.....	1,500,000	1,618,475	1,662,730	1,606,866	0	(11,609)	0	(11,609)	0	0	55,864	55,864	52,422	17,016
717081 DA 8	PFIZER INC.....			...	06/23/2011	VARIOUS.....	09/09/2011	BARCLAYS CAPITAL.....	3,000,000	3,408,415	3,435,150	3,386,490	0	(21,925)	0	(21,925)	0	0	48,660	48,660	78,913	45,921
742718 DV 8	PROCTER & GAMBLE CO/THE.....			...	08/10/2011	DEUTSCHE BANK.....	11/29/2011	KEY BANC CAPITAL MARKETS	775,000	768,769	776,194	769,126	0	357	0	357	0	0	7,067	7,067	3,340	0
80007P AG 4	SANDRIDGE ENERGY INC.....			...	02/25/2011	DIRECT.....	07/07/2011	DIRECT.....	1,500,000	1,479,375	1,486,348	1,481,027	0	1,652	0	1,652	0	0	5,320	5,320	23,055	9,820
883556 BA 9	THERMO FISHER SCIENTIFIC.....			...	08/09/2011	BANK OF AMERICA.....	12/05/2011	WELLS FARGO FINANCIAL.....	750,000	748,695	761,805	748,772	0	77	0	77	0	0	13,033	13,033	5,250	0
931142 DC 4	WAL-MART STORES INC.....			...	06/23/2011	CITIGROUP GLOBAL MARKETS	09/09/2011	CITIGROUP GLOBAL MARKETS	3,000,000	3,119,820	3,200,610	3,114,933	0	(4,887)	0	(4,887)	0	0	85,677	85,677	33,600	16,333
	CLEAR CHANNEL COMMUNICATIONS.....			...	02/09/2011	VARIOUS.....	03/10/2011	VARIOUS.....	2,000,000	1,791,875	1,820,081	1,794,601	0	2,726	0	2,726	0	0	25,480	25,480	1,201	0
	TEGRANT (SCA) 1ST LIEN.....			...	08/04/2011	JP MORGAN SECURITIES INC.	11/08/2011	SINKING FUND REDEMPTION.	400,000	358,000	400,000	400,000	0	42,000	0	42,000	0	0	0	0	2,884	0
	CMP SUSQUEHANNA CORP.....			...	02/11/2011	DEUTSCHE BANK.....	09/16/2011	SINKING FUND REDEMPTION.	730,123	710,044	730,123	730,123	0	20,078	0	20,078	0	0	0	0	8,683	0
	CMP SUSQUEHANNA CORP.....			...	02/11/2011	DEUTSCHE BANK.....	03/30/2011	SINKING FUND REDEMPTION.	19,877	19,331	19,877	19,877	0	547	0	547	0	0	0	0	47	0
	ENTERCOM RADIO LLC REVOLVER.....			...	06/28/2011	DIRECT.....	11/23/2011	SINKING FUND REDEMPTION.	55,385	55,385	55,385	55,385	0	0	0	0	0	0	0	0	468	0
	IKARIA INC.....			...	04/28/2011	CREDIT SUISSE FIRST BOSTON	06/23/2011	SINKING FUND REDEMPTION.	363,000	363,000	363,000	363,000	0	0	0	0	0	0	0	0	1,495	0
	ENTEGRA TC LLC 2ND LIEN.....			...	03/22/2011	BANK OF AMERICA.....	08/11/2011	VARIOUS.....	276,260	269,353	275,274	275,076	0	5,723	0	5,723	0	0	198	198	2,507	0
	AVAYA INC.....			...	01/13/2011	BARCLAYS CAPITAL.....	03/02/2011	VARIOUS.....	332,988	320,917	328,354	321,834	0	917	0	917	0	0	6,520	6,520	2,048	0
	EQUIPOWER RESOURCES.....			...	01/26/2011	BARCLAYS CAPITAL.....	06/30/2011	VARIOUS.....	250,000	247,500	249,375	247,550	0	50	0	50	0	0	1,825	1,825	1,691	0
	BURLINGTON COAT FACTORY.....			...	02/18/2011	JP MORGAN SECURITIES INC.	05/24/2011	VARIOUS.....	600,000	594,000	594,780	594,214	0	214	0	214	0	0	566	566	3,811	0
	BURLINGTON COAT FACTORY.....			...	02/18/2011	JP MORGAN SECURITIES INC.	04/26/2011	VARIOUS.....	600,000	594,000	594,806	594,178	0	178	0	178	0	0	628	628	5,833	0
	MEDIA GENERAL INC.....			...	01/31/2011	BANK OF AMERICA.....	08/31/2011	VARIOUS.....	500,000	491,250	475,338	492,563	0	1,313	0	1,313	0	0	(17,224)	(17,224)	6,139	0
	ISTAR FINANCIAL INC A-1 LOAN.....			...	04/13/2011	JP MORGAN SECURITIES INC.	06/03/2011	VARIOUS.....	376,344	371,640	373,616	371,897	0	257	0	257	0	0	1,719	1,719	553	0

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	F o r e i g n	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
	EMS TL B 1L USD.....	...	04/27/2011	DEUTSCHE BANK.....	04/29/2011	DEUTSCHE BANK.....	1,408,000	1,400,960	1,416,800	1,401,000	0	40	0	40	0	0	15,800	15,800	1,643	0
	NORTEK INC TL.....	...	04/25/2011	UBS WARBURG.....	10/03/2011	VARIOUS.....	704,100	700,580	701,700	700,588	0	9	0	9	0	0	1,112	1,112	6,017	0
	LABELCORP HOLDINGS INC TL B.....	...	05/25/2011	BANK OF AMERICA.....	10/03/2011	SINKING FUND REDEMPTION.....	631,375	625,061	631,496	631,496	0	6,435	0	6,435	0	0	0	0	12,990	0
	LABELCORP HOLDINGS INC 2ND LIEN.....	...	05/25/2011	BANK OF AMERICA.....	10/03/2011	SINKING FUND REDEMPTION.....	348,907	343,673	360,361	360,361	0	16,688	0	16,688	0	0	0	0	13,916	0
	VALITAS HEALTH SERVICES INC.....	...	05/19/2011	BARCLAYS CAPITAL.....	08/05/2011	VARIOUS.....	413,000	410,935	413,000	411,018	0	83	0	83	0	0	1,982	1,982	1,355	0
	LAWSON SOFTWARE INC TERM.....	...	07/05/2011	CREDIT SUISSE FIRST BOSTON	11/01/2011	VARIOUS.....	1,135,926	1,090,489	1,112,515	1,091,732	0	1,243	0	1,243	0	0	20,782	20,782	21,304	0
	AUTOPARTS HOLDINGS LTD.....	F.	07/28/2011	CREDIT SUISSE FIRST BOSTON	10/28/2011	CREDIT SUISSE FIRST BOSTON	304,577	303,054	304,958	303,109	0	55	0	55	0	0	1,849	1,849	4,619	0
	HUNTSMAN INTERNATIONAL LLC TERM B.....	...	08/12/2011	MORGAN STANLEY & CO.....	12/30/2011	VARIOUS.....	56,546	52,871	55,415	53,102	0	231	0	231	0	0	2,314	2,314	(83)	0
3899999.	Total - Bonds - Industrial and Miscellaneous.....						38,271,408	38,799,607	39,499,623	38,851,993	0	52,386	0	52,386	0	0	647,629	647,629	453,080	...109,811
Bonds - Hybrid Securities																				
05565A AB 9	BNP PARIBAS.....	R	03/01/2011	MORGAN STANLEY & CO.....	06/09/2011	JEFFERIES & COMPANY INC...	4,000,000	3,835,000	3,880,000	3,835,779	0	779	0	779	0	0	44,221	44,221	135,106	55,162
06738C AG 4	BARCLAYS BANK PLC.....	F.	03/03/2011	UBS WARBURG.....	06/08/2011	BARCLAYS CAPITAL.....	3,500,000	3,325,000	3,325,000	3,326,449	0	1,449	0	1,449	0	0	(1,449)	(1,449)	118,716	55,356
4899999.	Total - Bonds - Hybrid Securities.....						7,500,000	7,160,000	7,205,000	7,162,228	0	2,228	0	2,228	0	0	42,772	42,772	253,822	...110,518
8399998.	Total - Bonds.....						45,771,408	45,959,607	46,704,623	46,014,221	0	54,614	0	54,614	0	0	690,401	690,401	706,902	...220,329
9999999.	Total - Bonds, Preferred and Common Stocks.....							45,959,607	46,704,623	46,014,221	0	54,614	0	54,614	0	0	690,401	690,401	706,902	...220,329

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identifi- cation	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See SVO Purposes and Procedures Manual)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	9	10
								Number of Shares	% of Outstanding
Common Stocks - U.S. Property and Casualty Insurer									
47036* 10 9	JAMES RIVER CASUALTY COMPANY.....		13685.....	2ciB1.....	...NO.....	0	15,191,668	10,000.000	100.0
1199999.	Total - Common Stocks - U.S. Property and Casualty Insurer.....					0	15,191,668	XXX.....	XXX.....
1899999.	Total - Common Stocks.....					0	15,191,668	XXX.....	XXX.....
1999999.	Total - Preferred and Common Stock.....					0	15,191,668	XXX.....	XXX.....

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....230,419,956.
2. Total amount of intangible assets nonadmitted \$.....0.

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identifi- cation	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Exempt Money Market Mutual Funds																				
94975H	31 2 WELLS FARGO ADV TR PL MM-SVC.....			12/15/2011.	DIRECT.....	XXX....	16,062,603	0	0	0	0	0	16,062,603	153	0	0.010	0.010	MON..	66	0
8899999. Total - Exempt Money Market Mutual Funds.....							16,062,603	0	0	0	0	XXX.....	16,062,603	153	0	..XXX.....	..XXX.....	..XXX.....	66	0
9199999. Total - Short-Term Investments.....							16,062,603	0	0	0	0	XXX.....	16,062,603	153	0	..XXX.....	..XXX.....	..XXX.....	66	0

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	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Wells Fargo, NA.....	Richmond, VA.....	0.000	0	0	(2,469,937)	XXX
U.S. Bank.....	Boston, MA.....	0.000	0	0	271,129	XXX
Federal Home Loan Bank.....	Cinncinati, OH.....	0.000	0	0	102,505	XXX
0199999. Total - Open Depositories.....	XXX.....	XXX.....	0	0	(2,096,303)	XXX..
0399999. Total Cash on Deposit.....	XXX.....	XXX.....	0	0	(2,096,303)	XXX..
0599999. Total Cash.....	XXX.....	XXX.....	0	0	(2,096,303)	XXX..

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	(357,994)	4. April.....	(1,876,652)	7. July.....	(1,627,890)	10. October.....	(4,988,428)
2. February.....	(175,884)	5. May.....	(3,355,171)	8. August.....	(1,012,438)	11. November.....	(2,239,290)
3. March.....	(1,393,081)	6. June.....	(1,135,885)	9. September.....	(815,721)	12. December.....	(2,096,303)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
STAGECOACH SWEEP REPO.....		12/30/2011	0.050	01/03/2012	10,106,747	28	3,144
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					10,106,747	28	3,144
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					10,106,747	28	3,144
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					10,106,747	28	3,144
8399999. Subtotals - Bonds.....					10,106,747	28	3,144
8699999. Total - Cash Equivalents.....					10,106,747	28	3,144

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States, Etc.							
1.	Alabama.....AL	.....	.....	.....0	0	0	0
2.	Alaska.....AK	.....	.....	.....0	0	0	0
3.	Arizona.....AZ	.....	.....	.....0	0	0	0
4.	Arkansas.....AR	...B...	COLLATERAL SECURITIES FOR AR DOI.....	0	0	118,468	127,970
5.	California.....CA	.....	.....	.....0	0	0	0
6.	Colorado.....CO	.....	.....	.....0	0	0	0
7.	Connecticut.....CT	.....	.....	.....0	0	0	0
8.	Delaware.....DE	.....	.....	.....0	0	0	0
9.	District of Columbia.....DC	.....	.....	.....0	0	0	0
10.	Florida.....FL	.....	.....	.....0	0	0	0
11.	Georgia.....GA	.....	.....	.....0	0	0	0
12.	Hawaii.....HI	.....	.....	.....0	0	0	0
13.	Idaho.....ID	.....	.....	.....0	0	0	0
14.	Illinois.....IL	.....	.....	.....0	0	0	0
15.	Indiana.....IN	.....	.....	.....0	0	0	0
16.	Iowa.....IA	.....	.....	.....0	0	0	0
17.	Kansas.....KS	.....	.....	.....0	0	0	0
18.	Kentucky.....KY	.....	.....	.....0	0	0	0
19.	Louisiana.....LA	...B...	COLLATERAL SECURITIES FOR LA DOI.....	0	0	100,053	103,348
20.	Maine.....ME	...B...	COLLATERAL SECURITIES FOR ME DOI.....	0	0	441,564	476,978
21.	Maryland.....MD	.....	.....	.....0	0	0	0
22.	Massachusetts.....MA	...B...	COLLATERAL SECURITIES FOR MA DOI.....	0	0	702,691	719,194
23.	Michigan.....MI	.....	.....	.....0	0	0	0
24.	Minnesota.....MN	.....	.....	.....0	0	0	0
25.	Mississippi.....MS	.....	.....	.....0	0	0	0
26.	Missouri.....MO	.....	.....	.....0	0	0	0
27.	Montana.....MT	.....	.....	.....0	0	0	0
28.	Nebraska.....NE	.....	.....	.....0	0	0	0
29.	Nevada.....NV	.....	.....	.....0	0	0	0
30.	New Hampshire.....NH	...B...	COLLATERAL SECURITIES FOR NH DOI.....	0	0	624,789	685,158
31.	New Jersey.....NJ	.....	.....	.....0	0	0	0
32.	New Mexico.....NM	...B...	COLLATERAL SECURITIES FOR NM DOI.....	0	0	110,058	113,683
33.	New York.....NY	...B...	COLLATERAL SECURITIES FOR NY DOI.....	0	0	2,792,053	2,885,033
34.	North Carolina.....NC	.....	.....	.....0	0	0	0
35.	North Dakota.....ND	.....	.....	.....0	0	0	0
36.	Ohio.....OH	...B...	COLLATERAL SECURITIES FOR OH DOI.....	2,567,028	2,697,867	0	0
37.	Oklahoma.....OK	.....	.....	.....0	0	0	0
38.	Oregon.....OR	.....	.....	.....0	0	0	0
39.	Pennsylvania.....PA	.....	.....	.....0	0	0	0
40.	Rhode Island.....RI	.....	.....	.....0	0	0	0
41.	South Carolina.....SC	.....	.....	.....0	0	0	0
42.	South Dakota.....SD	.....	.....	.....0	0	0	0
43.	Tennessee.....TN	.....	.....	.....0	0	0	0
44.	Texas.....TX	.....	.....	.....0	0	0	0
45.	Utah.....UT	.....	.....	.....0	0	0	0
46.	Vermont.....VT	.....	.....	.....0	0	0	0
47.	Virginia.....VA	.....	.....	.....0	0	0	0
48.	Washington.....WA	.....	.....	.....0	0	0	0
49.	West Virginia.....WV	.....	.....	.....0	0	0	0
50.	Wisconsin.....WI	.....	.....	.....0	0	0	0
51.	Wyoming.....WY	.....	.....	.....0	0	0	0
52.	American Samoa.....AS	.....	.....	.....0	0	0	0
53.	Guam.....GU	.....	.....	.....0	0	0	0
54.	Puerto Rico.....PR	.....	.....	.....0	0	0	0
55.	US Virgin Islands.....VI	.....	.....	.....0	0	0	0
56.	Northern Mariana Islands.....MP	.....	.....	.....0	0	0	0
57.	Canada.....CN	.....	.....	.....0	0	0	0
58.	Aggregate Alien and Other.....OT	...XXX	XXX.....	0	0	11,402,968	12,468,783
59.	Total.....	...XXX	XXX.....	2,567,028	2,697,867	16,292,644	17,580,147

DETAILS OF WRITE-INS

5801.	MN.....	...O...	COLLATERAL SECURITIES FOR NAU COUNTRY INSURANCE COMPANY	0	0	11,402,968	12,468,783
5802.	.....	.....	.....	.....0	0	0	0
5803.	.....	.....	.....	.....0	0	0	0
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	11,402,968	12,468,783

2011 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	56
Cash Flow	5	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	56
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	57
Exhibit of Net Investment Income	12	Schedule P-Part 2J-Auto Physical Damage	57
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2K-Fidelity, Surety	57
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	57
Five-Year Historical Data	17	Schedule P-Part 2M-International	57
General Interrogatories	15	Schedule P-Part 2N-Reinsurance – Nonproportional Assumed Property	58
Jurat Page	1	Schedule P-Part 2O-Reinsurance – Nonproportional Assumed Liability	58
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2P-Reinsurance – Nonproportional Assumed Financial Lines	58
Notes To Financial Statements	14	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	59
Overflow Page For Write-ins	98	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	59
Schedule A-Part 1	E01	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	59
Schedule A-Part 2	E02	Schedule P-Part 2T-Warranty	59
Schedule A-Part 3	E03	Schedule P-Part 3A-Homeowners/Farmowners	60
Schedule A-Verification Between Years	SI02	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	60
Schedule B-Part 1	E04	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	60
Schedule B-Part 2	E05	Schedule P-Part 3D-Workers' Compensation	60
Schedule B-Part 3	E06	Schedule P-Part 3E-Commercial Multiple Peril	60
Schedule B-Verification Between Years	SI02	Schedule P-Part 3F-Section 1 –Medical Professional Liability-Occurrence	61
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	61
Schedule BA-Part 2	E08	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	61
Schedule BA-Part 3	E09	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	61
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	61
Schedule D-Part 1	E10	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	62
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3J-Auto Physical Damage	62
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3K-Fidelity/Surety	62
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	62
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3M-International	62
Schedule D-Part 3	E13	Schedule P-Part 3N-Reinsurance – Nonproportional Assumed Property	63
Schedule D-Part 4	E14	Schedule P-Part 3O-Reinsurance – Nonproportional Assumed Liability	63
Schedule D-Part 5	E15	Schedule P-Part 3P-Reinsurance – Nonproportional Assumed Financial Lines	63
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	64
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	64
Schedule D-Summary By Country	SI04	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	64
Schedule D-Verification Between Years	SI03	Schedule P-Part 3T-Warranty	64
Schedule DA-Part 1	E17	Schedule P-Part 4A-Homeowners/Farmowners	65
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	65
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	65
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4D-Workers' Compensation	65
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4E-Commercial Multiple Peril	65
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	66
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	66
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	66
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	66
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	66
Schedule DB-Part D	E22	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	67
Schedule DB-Verification	SI14	Schedule P-Part 4J-Auto Physical Damage	67
Schedule DL-Part 1	E23	Schedule P-Part 4K-Fidelity/Surety	67
Schedule DL-Part 2	E24	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	67
Schedule E-Part 1-Cash	E25	Schedule P-Part 4M-International	67
Schedule E-Part 2-Cash Equivalents	E26	Schedule P-Part 4N-Reinsurance – Nonproportional Assumed Property	68
Schedule E-Part 3-Special Deposits	E27	Schedule P-Part 4O-Reinsurance – Nonproportional Assumed Liability	68
Schedule E-Verification Between Years	SI15	Schedule P-Part 4P-Reinsurance – Nonproportional Assumed Financial Lines	68
Schedule F-Part 1	20	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	69
Schedule F-Part 2	21	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	69
Schedule F-Part 3	22	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	69
Schedule F-Part 4	23	Schedule P-Part 4T-Warranty	69
Schedule F-Part 5	24	Schedule P-Part 5A-Homeowners/Farmowners	70
Schedule F-Part 6	25	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	71
Schedule F-Part 7	26	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	72
Schedule F-Part 8	27	Schedule P-Part 5D-Workers' Compensation	73
Schedule H-Accident and Health Exhibit-Part 1	28	Schedule P-Part 5E-Commercial Multiple Peril	74
Schedule H-Accident and Health Exhibit-Part 2, Part 3 and Part 4	29	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	76
Schedule H-Accident and Health Exhibit-Part 5-Health Claims	30	Schedule P-Part 5F-Medical Professional Liability-Occurrence	75
Schedule P-Part 1-Summary	31	Schedule P-Part 5H-Other Liability-Claims-Made	78
Schedule P-Part 1A-Homeowners/Farmowners	33	Schedule P-Part 5H-Other Liability-Occurrence	77
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	34	Schedule P-Part 5R-Products Liability-Claims-Made	80
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	35	Schedule P-Part 5R-Products Liability-Occurrence	79
Schedule P-Part 1D-Workers' Compensation	36	Schedule P-Part 5T-Warranty	81
Schedule P-Part 1E-Commercial Multiple Peril	37	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	82
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	38	Schedule P-Part 6D-Workers' Compensation	82
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	39	Schedule P-Part 6E-Commercial Multiple Peril	83
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	40	Schedule P-Part 6H-Other Liability-Claims-Made	84
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	41	Schedule P-Part 6H-Other Liability-Occurrence	83
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	42	Schedule P-Part 6M-International	84
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	43	Schedule P-Part 6N-Reinsurance – Nonproportional Assumed Property	85
Schedule P-Part 1J-Auto Physical Damage	44	Schedule P-Part 6O-Reinsurance – Nonproportional Assumed Liability	85
Schedule P-Part 1K-Fidelity/Surety	45	Schedule P-Part 6R-Products Liability-Claims-Made	86
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	46	Schedule P-Part 6R-Products Liability-Occurrence	86
Schedule P-Part 1M-International	47	Schedule P-Part 7A-Primary Loss Sensitive Contracts	87
Schedule P-Part 1N-Reinsurance – Nonproportional Assumed Property	48	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	89
Schedule P-Part 1O-Reinsurance – Nonproportional Assumed Liability	49	Schedule P Interrogatories	91
Schedule P-Part 1P-Reinsurance – Nonproportional Assumed Financial Lines	50	Schedule T-Exhibit of Premiums Written	92
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	51	Schedule T-Part 2-Interstate Compact	93
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	52	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	94
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	53	Schedule Y-Detail of Insurance Holding Company System	95
Schedule P-Part 1T-Warranty	54	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	96
Schedule P-Part 2, Part 3 and Part 4 - Summary	32	Statement of Income	4
Schedule P-Part 2A-Homeowners/Farmowners	55	Summary Investment Schedule	SI01
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	55	Supplemental Exhibits and Schedules Interrogatories	97
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	55	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2D-Workers' Compensation	55	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2E-Commercial Multiple Peril	55	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	56	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	56	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	56	Underwriting and Investment Exhibit Part 3	11