FRATERNAL ORDERS - ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

First Catholic Slovak Ladies Association Of The U.S.A.

NAIC Group Code..... , (Current Period) (Prior Period) NAIC Company Code..... 56332 Employer's ID Number..... 34-0220540

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

Incorporated/Organized..... October 20, 1899 Commenced Business..... January 1, 1892

Statutory Home Office	24950 Chagrin Boulevard….. Beachwood ..... OH ..... 44122-5634 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	24950 Chagrin Boulevard….. Beachwood ..... OH ..... 44122-5634 *(Street and Number) (City or Town, State and Zip Code)*	800-464-4642 *(Area Code) (Telephone Number)*
Mail Address	24950 Chagrin Boulevard….. Beachwood ..... OH ..... 44122-5634 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	24950 Chagrin Boulevard….. Beachwood ..... OH ..... 44122-5634 *(Street and Number) (City or Town, State and Zip Code)*	800-464-4642 *(Area Code) (Telephone Number)*
Internet Web Site Address	WWW.FCSLA.ORG	
Statutory Statement Contact	Robert Louis Jones *(Name)*	800-464-4642-1017 *(Area Code) (Telephone Number) (Extension)*
	treasdept@fcsla.org *(E-Mail Address)*	216-464-9260 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Mary Ann Sabol Johanek	National President	2. Irene Joan Drotleff	National Secretary
3. John Martin Janovec	National Treasurer	4.	

OTHER

HOROVITZ, RUDOY & ROTEMAN	ACCOUNTANTS	BRUCE & BRUCE COMPANY	ACTUARIES

DIRECTORS OR TRUSTEES

Msgr. Peter M Polando	Mary Ann Sabol Johanek	Irene Joan Drotleff	John Martin Janovec
Carolyn Marie Bazik	Rosemary Mlinarich	Linda M Killeen	Barbara A Sekerak
Bernadette J Demechko	Dorothy Urbanowicz	Cynthia M Maleski	Virginia Holmes
Stephen C Hudak			

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

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

(Signature)	(Signature)	(Signature)
Mary Ann Sabol Johanek	Irene Joan Drotleff	John Martin Janovec
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
National President	National Secretary	National Treasurer
(Title)	(Title)	(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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,327,067	0.2	1,327,067		1,327,067	0.2
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies	993,473	0.1	993,473		993,473	0.1
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	2,974,230	0.4	2,974,230		2,974,230	0.4
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC	4,359,664	0.7	4,359,664		4,359,664	0.7
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	780,152	0.1	780,152		780,152	0.1
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	617,819,522	92.8	617,819,522		617,819,522	92.8
2.2 Unaffiliated non-U.S. securities (including Canada)		0.0			0	0.0
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated	5,955,960	0.9	5,955,960		5,955,960	0.9
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated	2,623,235	0.4	2,623,235		2,623,235	0.4
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties	7,089	0.0	7,089		7,089	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company	6,189,325	0.9	6,189,325		6,189,325	0.9
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans	1,932,683	0.3	1,932,683		1,932,683	0.3
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	10,680,463	1.6	10,680,463		10,680,463	1.6
11. Other invested assets	10,120,512	1.5	10,120,512		10,120,512	1.5
12. Total invested assets	665,763,375	100.0	665,763,375	0	665,763,375	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		6,364,115
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13		
3.2	Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15		
6.2	Totals, Part 3, Column 13		0
7.	Deduct current year's other than temporary impairment recognized:		
7.1	Totals, Part 1, Column 12		
7.2	Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11	174,790	
8.2	Totals, Part 3, Column 9		174,790
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		6,189,325
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		6,189,325

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		9,282
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7)		
2.2	Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12		
3.2	Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9		
5.2	Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		2,193
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13		
9.2	Totals, Part 3, Column 13		0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 11		
10.2	Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		7,089
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		7,089
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		7,089

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		10,195,589
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16		
3.2	Totals, Part 3, Column 12		0
4.	Accrual of discount		68
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13		
5.2	Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		42,445
8.	Deduct amortization of premium and depreciation		32,700
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17		
9.2	Totals, Part 3, Column 14		0
10.	Deduct current year's other than temporary impairment recognized:		
10.1	Totals, Part 1, Column 15		
10.2	Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		10,120,512
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		10,120,512

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		588,689,320
2.	Cost of bonds and stocks acquired, Part 3, Column 7		65,252,679
3.	Accrual of discount		579,024
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15	521,571	
4.3	Part 2, Section 2, Column 13	(942,737)	
4.4	Part 4, Column 11	273	(420,893)
5.	Total gain (loss) on disposals, Part 4, Column 19		115,546
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		14,228,123
7.	Deduct amortization of premium		2,572,477
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		0
9.	Deduct current year's other than temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17	581,771	
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		581,771
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		636,833,305
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		636,833,305

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	2,108,019	2,773,988	2,127,248	2,136,741
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	2,108,019	2,773,988	2,127,248	2,136,741
U.S. States, Territories and Possessions					
(Direct and guaranteed)	5. Totals			59,067	59,067
U.S. Political Subdivisions of States, Territories					
and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	8,327,385	8,583,340	7,536,655	8,349,403
Industrial and Miscellaneous and Hybrid	8. United States	617,818,695	690,623,707	626,596,703	580,421,300
Securities (Unaffiliated)	9. Canada				
	10. Other Countries				
	11. Totals	617,818,695	690,623,707	626,596,703	580,421,300
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	628,254,099	701,981,035	636,319,673	590,966,511
PREFERRED STOCKS	14. United States	5,955,960	5,564,900	5,998,660	
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	5,955,960	5,564,900	5,998,660	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	5,955,960	5,564,900	5,998,660	
COMMON STOCKS	20. United States	2,623,235	2,623,235	985,001	
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	2,623,235	2,623,235	985,001	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	2,623,235	2,623,235	985,001	
	26. Total Stocks	8,579,195	8,188,135	6,983,661	
	27. Total Bonds and Stocks	636,833,294	710,169,170	643,303,334	

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 Class 1	429,198	297,776	1,315,693	1,742	63,609	2,108,018	0.3	2,171,897	0.4	2,108,019	
1.2 Class 2						0	0.0		0.0		
1.3 Class 3						0	0.0		0.0		
1.4 Class 4						0	0.0		0.0		
1.5 Class 5						0	0.0		0.0		
1.6 Class 6						0	0.0		0.0		
1.7 Totals	429,198	297,776	1,315,693	1,742	63,609	2,108,018	0.3	2,171,897	0.4	2,108,019	0
2. **All Other Governments**											
2.1 Class 1						0	0.0		0.0		
2.2 Class 2						0	0.0		0.0		
2.3 Class 3						0	0.0		0.0		
2.4 Class 4						0	0.0		0.0		
2.5 Class 5						0	0.0		0.0		
2.6 Class 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 Class 1						0	0.0		0.0		
3.2 Class 2						0	0.0		0.0		
3.3 Class 3						0	0.0		0.0		
3.4 Class 4						0	0.0		0.0		
3.5 Class 5						0	0.0		0.0		
3.6 Class 6						0	0.0		0.0		
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Class 1						0	0.0		0.0		
4.2 Class 2						0	0.0		0.0		
4.3 Class 3						0	0.0		0.0		
4.4 Class 4						0	0.0		0.0		
4.5 Class 5						0	0.0		0.0		
4.6 Class 6						0	0.0		0.0		
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Class 1	2,377,396	2,407,177	866,816	2,675,996		8,327,385	1.3	9,294,399	1.6	8,327,386	
5.2 Class 2						0	0.0		0.0		
5.3 Class 3						0	0.0		0.0		
5.4 Class 4						0	0.0		0.0		
5.5 Class 5						0	0.0		0.0		
5.6 Class 6						0	0.0		0.0		
5.7 Totals	2,377,396	2,407,177	866,816	2,675,996	0	8,327,385	1.3	9,294,399	1.6	8,327,386	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Class 1	8,038,579	23,947,584	191,235,317	163,005,246	40,819,312	427,046,038	68.0	403,553,211	69.7	427,046,039	
6.2 Class 2	3,007,411	22,156,156	62,181,794	50,719,880	12,626,700	150,691,941	24.0	120,273,739	20.8	150,691,940	
6.3 Class 3	129,774	4,199,846	6,873,924	6,231,421		17,434,965	2.8	16,185,034	2.8	17,434,965	
6.4 Class 4		2,131,736	5,504,723	6,173,042		13,809,501	2.2	16,539,066	2.9	13,809,502	
6.5 Class 5		5,993,843		488,091		6,481,934	1.0	8,483,870	1.5	6,481,934	
6.6 Class 6					2,354,316	2,354,316	0.4	2,429,992	0.4	2,354,316	
6.7 Totals	11,175,764	58,429,165	265,795,758	226,617,680	55,800,328	617,818,695	98.3	567,464,912	98.0	617,818,696	0
7. **Hybrid Securities**											
7.1 Class 1						0	0.0		0.0		
7.2 Class 2						0	0.0		0.0		
7.3 Class 3						0	0.0		0.0		
7.4 Class 4						0	0.0		0.0		
7.5 Class 5						0	0.0		0.0		
7.6 Class 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Class 1						0	0.0		0.0		
8.2 Class 2						0	0.0		0.0		
8.3 Class 3						0	0.0		0.0		
8.4 Class 4						0	0.0		0.0		
8.5 Class 5						0	0.0		0.0		
8.6 Class 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. **Total Bonds Current Year**											
9.1 Class 1	(d) 10,845,173	26,652,537	193,417,826	165,682,984	40,882,921	437,481,441	69.6	XXX	XXX	437,481,444	0
9.2 Class 2	(d) 3,007,411	22,156,156	62,181,794	50,719,880	12,626,700	150,691,941	24.0	XXX	XXX	150,691,940	0
9.3 Class 3	(d) 129,774	4,199,846	6,873,924	6,231,421	0	17,434,965	2.8	XXX	XXX	17,434,965	0
9.4 Class 4	(d) 0	2,131,736	5,504,723	6,173,042	0	13,809,501	2.2	XXX	XXX	13,809,502	0
9.5 Class 5	(d) 0	5,993,843	0	488,091	0	(c) 6,481,934	1.0	XXX	XXX	6,481,934	0
9.6 Class 6	(d) 0	0	0	0	2,354,316	(c) 2,354,316	0.4	XXX	XXX	2,354,316	0
9.7 Totals	13,982,358	61,134,118	267,978,267	229,295,418	55,863,937	(b) 628,254,098	100.0	XXX	XXX	628,254,101	0
9.8 Line 9.7 as a % of Col. 6	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 Class 1	3,966,391	29,125,048	155,622,306	181,781,516	44,524,245	XXX	XXX	415,019,506	71.7	415,019,506	
10.2 Class 2		15,729,425	39,048,472	49,146,666	16,349,177	XXX	XXX	120,273,740	20.8	120,273,739	
10.3 Class 3	1,119,379	4,132,662	5,959,407	4,973,587		XXX	XXX	16,185,035	2.8	16,185,034	
10.4 Class 4	1,460,768	2,016,297	6,206,561	6,855,441		XXX	XXX	16,539,067	2.9	16,539,066	
10.5 Class 5	2,004,197	5,992,459		487,214		XXX	XXX	(c) 8,483,870	1.5	8,483,870	
10.6 Class 6					2,429,992	XXX	XXX	(c) 2,429,992	0.4	2,429,992	
10.7 Totals	8,550,735	56,995,891	206,836,746	243,244,424	63,303,414	XXX	XXX	(b) 578,931,210	100.0	578,931,207	0
10.8 Line 10.7 as a % of Col. 8	1.5	9.8	35.7	42.0	10.9	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 Class 1	10,845,174	26,652,537	193,417,827	165,682,984	40,882,921	437,481,443	69.6	415,019,506	71.7	437,481,443	XXX
11.2 Class 2	3,007,411	22,156,156	62,181,794	50,719,880	12,626,700	150,691,941	24.0	120,273,739	20.8	150,691,941	XXX
11.3 Class 3	129,774	4,199,846	6,873,924	6,231,421		17,434,965	2.8	16,185,034	2.8	17,434,965	XXX
11.4 Class 4		2,131,736	5,504,723	6,173,042		13,809,501	2.2	16,539,066	2.9	13,809,501	XXX
11.5 Class 5		5,993,843		488,091		6,481,934	1.0	8,483,870	1.5	6,481,934	XXX
11.6 Class 6					2,354,316	2,354,316	0.4	2,429,992	0.4	2,354,316	XXX
11.7 Totals	13,982,359	61,134,118	267,978,268	229,295,418	55,863,937	628,254,100	100.0	578,931,207	100.0	628,254,100	XXX
11.8 Line 11.7 as a % of Col. 6	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	XXX
12. **Total Privately Placed Bonds**											
12.1 Class 1						0	0.0	0	0.0	XXX	0
12.2 Class 2						0	0.0	0	0.0	XXX	0
12.3 Class 3						0	0.0	0	0.0	XXX	0
12.4 Class 4						0	0.0	0	0.0	XXX	0
12.5 Class 5						0	0.0	0	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.8 Line 12.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes $.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations			1,264,258		63,609	1,327,867	0.2	1,330,438	0.2	1,327,867	
1.2 Residential Mortgage-Backed Securities	429,198	297,776	51,436	1,742		780,152	0.1	841,459	0.1	780,152	
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
1.5 Totals	429,198	297,776	1,315,694	1,742	63,609	2,108,019	0.3	2,171,897	0.4	2,108,019	0
2. **All Other Governments**											
2.1 Issuer Obligations						0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations						0	0.0		0.0		
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
3.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations						0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	993,473		324,248	2,650,000		3,967,721	0.6	3,893,717	0.7	3,967,721	
5.2 Residential Mortgage-Backed Securities	1,383,923	2,407,177	542,569	25,996		4,359,665	0.7	5,400,682	0.9	4,359,665	
5.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	2,377,396	2,407,177	866,817	2,675,996	0	8,327,386	1.3	9,294,399	1.6	8,327,386	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	11,175,764	58,429,166	265,795,758	226,617,679	55,800,328	617,818,695	98.3	567,464,911	98.0	617,818,695	
6.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
6.5 Totals	11,175,764	58,429,166	265,795,758	226,617,679	55,800,328	617,818,695	98.3	567,464,911	98.0	617,818,695	0
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**											
8.1 Issuer Obligations						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	12,169,237	58,429,166	267,384,264	229,267,679	55,863,937	623,114,283	99.2	XXX	XXX	623,114,283	0
9.2 Residential Mortgage-Backed Securities	1,813,121	2,704,953	594,005	27,738	0	5,139,817	0.8	XXX	XXX	5,139,817	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	13,982,358	61,134,119	267,978,269	229,295,417	55,863,937	628,254,100	100.0	XXX	XXX	628,254,100	0
9.6 Line 9.5 as a % of Col. 6	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	0.0
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	6,221,097	54,107,966	205,922,394	243,134,195	63,303,414	XXX	XXX	572,689,066	98.9	572,689,066	
10.2 Residential Mortgage-Backed Securities	2,329,637	2,887,924	914,351	110,229		XXX	XXX	6,242,141	1.1	6,242,141	
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities						XXX	XXX	0	0.0		
10.5 Totals	8,550,734	56,995,890	206,836,745	243,244,424	63,303,414	XXX	XXX	578,931,207	100.0	578,931,207	0
10.6 Line 10.5 as a % of Col. 8	1.5	9.8	35.7	42.0	10.9	XXX	XXX	100.0	XXX	100.0	0.0
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	12,169,237	58,429,166	267,384,264	229,267,679	55,863,938	623,114,284	99.2	572,689,066	98.9	623,114,284	XXX
11.2 Residential Mortgage-Backed Securities	1,813,121	2,704,953	594,004	27,738		5,139,816	0.8	6,242,141	1.1	5,139,816	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	13,982,358	61,134,119	267,978,268	229,295,417	55,863,938	628,254,100	100.0	578,931,207	100.0	628,254,100	XXX
11.6 Line 11.5 as a % of Col. 6	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	2.2	9.7	42.7	36.5	8.9	100.0	XXX	XXX	XXX	100.0	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations						0	0.0	0	0.0	XXX	0
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Line 12.5 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Subsidiaries and Affiliates
1. Book/adjusted carrying value December 31 of prior year	18,400,000			18,400,000	
2. Cost of short-term investments acquired	0				
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	7,400,000			7,400,000	
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,000,000	0	0	11,000,000	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	11,000,000	0	0	11,000,000	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

Sch. E-Verification
NONE

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
													0			
HOME OFFICE		BEACHWOOD	OH	05/31/2007		6,955,937		6,154,607	7,000,000	173,898			(173,898)		409,494	180,302
HOME OFFICE		BEACHWOOD	OH	VAR		35,684		34,718		892			(892)			
0299999. Properties Occupied by the Reporting Entity - Administrative						6,991,621	0	6,189,325	7,000,000	174,790	0	0	(174,790)	0	409,494	180,302
0399999. Total - Properties Occupied by the Reporting Entity						6,991,621	0	6,189,325	7,000,000	174,790	0	0	(174,790)	0	409,494	180,302
Properties Held for Sale																
													0			
LAND - CHAGRIN BLVD		BEACHWOOD	OH	12/31/1953	12/31/2003				7,400,000				0			
0599999. Total - Properties Held for Sale						0	0	0	7,400,000	0	0	0	0	0	0	0
0699999. Totals						6,991,621	0	6,189,325	14,400,000	174,790	0	0	(174,790)	0	409,494	180,302

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	Change in Book Value/Recorded Investment					14	15
		3	4				Book Value/ Recorded Investment Excluding Accrued Interest	9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value	Value of Land and Buildings	Date of Last Appraisal or Valuation
Loan Number	Code	City	State	Loan Type	Date Acquired	Rate of Interest								
Mortgages in Good Standing - Residential Mortgages - All Other														
1857		CEDAR CREEK	NE		.11/01/2004	.....10.000	7,089						30,000	12/31/1987
0399999. Total - Mortgages in Good Standing - Residential Mortgages - All Other							7,089	0	0	0	0	0	30,000	....XXX.....
0899999. Total - Mortgages in Good Standing							7,089	0	0	0	0	0	30,000	....XXX.....
3399999. Totals							7,089	0	0	0	0	0	30,000	....XXX.....

General Interrogatory:

1. Mortgages in good standing $.....0 unpaid taxes $.....0 interest due and unpaid.
2. Restructured mortgages $.....0 unpaid taxes $.....0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure $.....0 unpaid taxes $.....0 interest due and unpaid.
4. Mortgages in process of foreclosure $.....0 unpaid taxes $.....0 interest due and unpaid.

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

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

NONE

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages With Partial Repayments																	
											0						0
1857	CEDAR CREEK	NE		11/01/2004	VARIOUS	2,193					0		2,193	2,193			0
0299999. Total - Mortgages With Partial Repayments						2,193	0	0	0	0	0	0	2,193	2,193	0	0	0
0599999. Total Mortgages						2,193	0	0	0	0	0	0	2,193	2,193	0	0	0

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) /Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Bonds - Unaffiliated																			
41020V AA 9	John Hancock Mutual Life Ins Co.				McDonald Investments Inc.	1FE	10/17/2003		2,271,740	2,437,040	2,199,844		(10,803)				147,500		
592173 AC 2	Metropolitan Life Ins Co.				National City Bank.	1FE	05/09/1997		249,063	299,235	249,686		68				19,250		
638671 AC 1	Nationwide Mutual Ins Series 144A.				National City Bank.	1FE	09/19/2002		3,335,400	3,271,530	3,290,925		(6,335)				247,500		
677412 AD 0	Ohio National Life Ins Ser 144A.				McDonald Investments Inc.	1FE	10/31/2002		2,195,800	2,464,760	2,155,682		(5,823)				170,000		
743917 AH 9	Prudential Insurance Notes.				National City Bank.	1FE	09/18/2002		2,293,540	2,580,540	2,224,375		(9,739)				166,000		
0799999. Total - Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Bonds - Unaffiliated.									10,345,543	11,053,105	10,120,512	0	(32,632)	0	0	0	750,250	0	XXX
3999999. Subtotal - Unaffiliated.									10,345,543	11,053,105	10,120,512	0	(32,632)	0	0	0	750,250	0	XXX
4199999. Totals.									10,345,543	11,053,105	10,120,512	0	(32,632)	0	0	0	750,250	0	XXX

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership

NONE

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Other Fixed Income Instruments - Unaffiliated																			
												0						0	
	PROM NOTE - HOLY ANGEL PARISH	GLOBE	AZ	DIOCESE OF TUCSON	12/31/1996	VARIOUS	42,445					0			42,445			0	
												0						0	
												0						0	
												0						0	
												0						0	
1199999. Total - Fixed or Variable Interest Rate Investments That Have Underlying Char. of Other Fixed Income Instr. - Unaffiliated							42,445	0	0	0	0	0	0	0	42,445	0	0	0	0
3999999. Subtotal - Unaffiliated							42,445	0	0	0	0	0	0	0	42,445	0	0	0	0
4199999. Totals							42,445	0	0	0	0	0	0	0	42,445	0	0	0	0

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
U.S. Government - Issuer Obligations																					
912810 EH 7	U S Treasury Bond				1	1,285,045	152.579	1,830,948	1,200,000	1,259,035		(4,463)			7.875	7.132	FA	35,694	94,500	11/04/2004	02/15/2021
912810 FT 0	U S Treasury Bonds				1	21,063	130.782	26,156	20,000	20,989		(23)			4.500	4.173	FA	340	900	09/11/2008	02/15/2036
912828 JR 2	U S Treasury Notes				1	5,297	116.336	5,817	5,000	5,222		(29)			3.750	3.029	MN	118	188	05/04/2009	11/15/2018
912833 X9 6	U S Treasury Stripped Int Pmt Note	@			1	36,140	48.440	62,972	130,000	42,621		1,944				4.727	N/A			06/23/2008	11/15/2035
0199999. U.S. Government - Issuer Obligations						1,347,545	XXX	1,925,893	1,355,000	1,327,867	0	(2,571)	0	0	XXX	XXX	XXX	36,152	95,588	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
36202A NU 7	G. N. M. A. Pool 000403				1	59	110.910	67	60	60					10.000	9.996	MON	1	6	12/27/1985	09/20/2015
36202A P7 6	G. N. M. A. Pool 000446				1	8,050	115.818	9,405	8,121	8,063		1			7.500	7.610	MON	51	609	12/17/1992	11/20/2022
36202A S9 9	G. N. M. A. Pool 000544				1	7,260	114.635	8,380	7,310	7,270		1			7.000	7.059	MON	43	512	02/18/1993	12/20/2022
36202A TA 5	G. N. M. A. Pool 000545				1	11,292	116.253	13,173	11,331	11,300		(1)			7.500	7.461	MON	71	845	12/30/1992	12/20/2022
36202A TE 7	G. N. M. A. Pool 000549				1	566	110.794	629	568	566					9.000	8.942	MON	4	51	05/29/1986	05/20/2016
36202A YU 5	G. N. M. A. Pool 000723				1	7,110	115.754	8,232	7,112	7,098		(1)			7.500	7.428	MON	44	533	01/27/1993	01/20/2023
36202B ED 3	G. N. M. A. Pool 001032				1	13,655	114.957	15,700	13,658	13,661		(3)			7.000	6.864	MON	80	956	04/20/1993	04/20/2023
36202B GP 4	G. N. M. A. Pool 001106				1	836	116.838	978	837	835					10.000	9.866	MON	7	84	12/01/1988	12/20/2018
36202B HT 5	G. N. M. A. Pool 001142				1	4,771	114.957	5,486	4,773	4,770		(1)			7.000	6.891	MON	28	334	05/25/1993	05/20/2023
36202B KZ 7	G. N. M. A. Pool 001212				1	4,822	114.957	5,545	4,824	4,820		(1)			7.000	6.904	MON	28	338	06/17/1993	06/20/2023
36202B NF 8	G. N. M. A. Pool 001290				1	1,794	117.284	2,106	1,796	1,793					9.000	8.861	MON	13	162	11/20/1989	11/20/2019
36202B SE 6	G. N. M. A. Pool 001417				1	163	100.422	164	163	163					9.500	7.711	MON	1	16	06/21/1990	06/20/2020
36202B WV 3	G. N. M. A. Pool 001560				1	1,297	118.161	1,533	1,297	1,296					9.000	8.865	MON	10	117	02/20/1991	02/20/2021
36202C BM 4	G. N. M. A. Pool 001844				1	2,707	113.841	3,081	2,707	2,705					8.000	7.842	MON	18	217	06/18/1992	05/20/2022
36202C CE 1	G. N. M. A. Pool 001869				1	3,299	118.821	3,923	3,301	3,299					8.000	7.891	MON	22	264	09/06/1994	09/20/2024
36202C EM 1	G. N. M. A. Pool 001940M				1	1,470	122.091	1,795	1,470	1,469					9.000	8.878	MON	11	133	01/09/1995	01/20/2025
36215X UC 4	G. N. M. A. Pool 148279				1	1,619	100.405	1,665	1,658	1,641					9.000	12.742	MON	12	149	05/26/1987	07/15/2016
362153 KP 2	G. N. M. A. Pool 152502				1	3,804	100.485	3,852	3,833	3,813					10.000	10.700	MON	32	383	01/01/1989	01/15/2019
362156 VD 0	G. N. M. A. Pool 155512				1	675	100.405	684	682	678					9.000	10.239	MON	5	61	07/25/1986	07/15/2016
36216A RP 8	G. N. M. A. Pool 158994				1	1,751	101.977	1,800	1,765	1,756					9.000	9.365	MON	13	159	07/06/1989	06/15/2016
36216T 4X 5	G. N. M. A. Pool 174638				1	1,470	103.447	1,521	1,470	1,468					8.000	7.751	MON	10	117	12/22/1986	11/15/2016
36216U QH 3	G. N. M. A. Pool 175156				1	5,523	104.377	5,860	5,614	5,572		4			8.500	9.039	MON	40	477	09/22/1986	08/15/2016
362164 DN 2	G. N. M. A. Pool 182909				1	114	101.739	116	114	114					8.000	7.564	MON	1	9	03/03/1987	02/15/2017
362165 LL 4	G. N. M. A. Pool 184031				1	1,583	115.395	1,828	1,584	1,582					7.000	6.950	MON	9	111	04/19/1993	04/15/2023
362166 QW 3	G. N. M. A. Pool 185069				1	4,793	101.595	4,886	4,809	4,794					8.000	8.016	MON	32	385	05/19/1992	01/15/2022
36218H YE 8	G. N. M. A. Pool 223109				1	5,484	101.723	5,660	5,564	5,521		1			9.000	10.152	MON	42	501	02/15/1990	06/15/2017
36218N LR 0	G. N. M. A. Pool 227236				1	392	100.447	393	392	391					9.500	8.274	MON	3	37	08/15/1989	08/15/2018
362181 2G 3	G. N. M. A. Pool 238475				1	7,618	100.446	7,788	7,753	7,677		4			9.500	12.796	MON	61	736	11/15/1987	11/15/2017
36219U RM 8	G. N. M. A. Pool 259792				1	10,667	102.264	10,894	10,653	10,638		(2)			9.000	8.537	MON	80	959	03/19/1991	07/15/2018
362198 U4 3	G. N. M. A. Pool 270703				1	7,241	103.811	7,526	7,250	7,242		(1)			9.500	9.065	MON	57	689	10/17/1989	09/15/2019
36220D VB 2	G. N. M. A. Pool 275210				1	376	100.378	377	376	375					10.000	9.176	MON	3	38	05/23/1989	05/15/2019
36220X 5C 5	G. N. M. A. Pool 291643				1	1	101.563	1	1	1					9.500	9.415	MON			09/18/1990	09/15/2020
362208 7K 0	G. N. M. A. Pool 300698				1	10,675	103.600	11,066	10,682	10,669		(2)			9.000	8.628	MON	80	961	06/18/1991	06/15/2021
36223F B4 2	G. N. M. A. Pool 306159				1	9,573	102.116	9,751	9,549	9,552		(2)			9.000	8.098	MON	72	859	05/13/1991	05/15/2021
36223F Q7 9	G. N. M. A. Pool 306578				1	2,564	116.705	3,000	2,570	2,564					8.000	7.968	MON	17	206	04/27/1992	03/15/2022

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
36223N XC 3	G. N. M. A. Pool 313075				1	16,996	117.149	19,911	16,996	16,970		(1)			8.000	7.944	MON	113	1,360	04/29/1994	08/15/2022
36223S V5 9	G. N. M. A. Pool 316636				1	3,277	100.340	3,290	3,279	3,276					8.000	6.831	MON	22	262	12/17/1991	12/15/2021
36224B 2R 9	G. N. M. A. Pool 323984				1	256	100.340	256	256	256					8.000	6.383	MON	2	20	04/29/1994	04/15/2022
36224C 4R 5	G. N. M. A. Pool 324932				1	3,439	114.362	3,999	3,496	3,464		2			7.000	7.302	MON	20	245	09/16/1992	05/15/2022
36224G S5 8	G. N. M. A. Pool 328240				1	629	113.597	714	629	629					8.000	7.889	MON	4	50	04/29/1994	08/15/2022
36224H A3 0	G. N. M. A. Pool 328626				1	1,183	100.280	1,195	1,191	1,186					7.500	8.442	MON	7	89	11/18/1992	11/15/2022
36224H MD 5	G. N. M. A. Pool 328956				1	8,405	115.798	9,815	8,476	8,422		1			7.500	7.621	MON	53	636	12/16/1992	12/15/2022
36224K PH 6	G. N. M. A. Pool 330824				1	33,775	103.268	35,113	34,002	33,841		3			7.500	7.760	MON	213	2,550	11/18/1992	10/15/2022
36224L MC 8	G. N. M. A. Pool 331655				1	16,289	114.362	18,771	16,414	16,326		2			7.000	7.088	MON	96	1,149	10/19/1992	10/15/2022
36224M SD 8	G. N. M. A. Pool 332716				1	1,915	114.362	2,201	1,925	1,917					7.000	7.042	MON	11	135	10/19/1992	10/15/2022
36224M UL 7	G. N. M. A. Pool 332787				1	29,073	114.362	33,363	29,173	29,084					7.000	7.012	MON	170	2,042	10/19/1992	10/15/2022
36224P MD 7	G. N. M. A. Pool 334356				1	12,989	114.362	15,167	13,262	13,041		8			7.000	7.486	MON	77	928	11/18/1992	11/15/2022
36224S QV 7	G. N. M. A. Pool 337168				1	8,323	114.362	9,682	8,466	8,385		4			7.000	7.265	MON	49	593	10/19/1992	10/15/2022
36204Q G3 8	G. N. M. A. Pool 376518				1	1,217	101.372	1,234	1,217	1,220					8.000	6.364	MON	8	97	05/01/1994	05/15/2024
36204W CP 0	G. N. M. A. Pool 381778X				1	23,745	111.641	26,567	23,797	23,778		(1)			7.500	7.395	MON	149	1,785	04/15/1994	04/15/2024
36205E WS 1	G. N. M. A. Pool 388657				1	2,984	105.098	3,158	3,005	2,987					8.000	8.299	MON	20	240	06/17/1994	07/15/2024
36205K MJ 8	G. N. M. A. Pool 392861				1	3,773	101.454	3,854	3,799	3,796		(1)			8.750	7.941	MON	28	332	01/24/1995	01/15/2025
36205L X3 9	G. N. M. A. Pool 394098				1	446,687	106.966	477,955	446,827	446,640		(6)			8.250	7.981	MON	3,072	36,863	04/04/1995	11/15/2034
36205Y PE 6	G. N. M. A. Pool 404621				1	19,680	115.583	22,984	19,885	19,718		3			8.500	8.724	MON	141	1,690	11/21/1994	11/15/2024
0299999. U.S. Government - Residential Mortgage-Backed Securities						779,709	XXX	848,094	781,742	780,152	0	11	0	0	XXX	XXX	XXX	5,256	63,080	XXX	XXX
0599999. Total - U.S. Government						2,127,254	XXX	2,773,987	2,136,742	2,108,019	0	(2,560)	0	0	XXX	XXX	XXX	41,408	158,668	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
546418 AC 8	LA Agricultural Fin Auth Sec Rev				6	15,574			15,574						8.800	8.800	AO			09/15/1986	10/01/1996
841514 AU 6	Southeast TX Hsg Fin Corp Ser A				6	43,493			43,493						8.600	8.600	MS			08/25/1986	09/01/1996
1199999. U.S. States, Territories & Possessions - Issuer Obligations						59,067	XXX	0	59,067	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						59,067	XXX	0	59,067	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
044863 AC 2	Cnty of Ashtabula OH Tax Econ Dev			1	1	318,714	101.670	325,344	320,000	319,235		82			5.600	5.640	MN	2,290	17,920	05/18/2004	05/15/2019
259561 JJ 8	Douglas Cnty WA P U D Wells Hydro				1	5,050	109.901	5,495	5,000	5,013		(2)			4.000	3.956	MS	67	200	09/01/1963	09/01/2018
31358A BX 7	F. N. M. A. Zero Cpn Debs Strip	@			1	211,450	99.924	999,241	1,000,000	993,473		73,924				7.884	N/A			08/19/1992	02/01/2012
880591 30 0	Tennessee Vly Auth Pwr Ser 99-D				1FE	500,000	26.150	130,750	500,000	500,000					5.460	5.907	MJSD	2,275	23,640	06/02/1998	06/01/2028
930336 GS 5	Wadsworth OH Build America				1FE	2,150,000	103.595	2,227,293	2,150,000	2,150,000					4.790	4.790	JD	8,582	116,430	10/14/2010	12/01/2025
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						3,185,214	XXX	3,688,123	3,975,000	3,967,721	0	74,004	0	0	XXX	XXX	XXX	13,214	158,190	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																					
312904 VU 6	F. H. L. M. C. Ser 1017 D				1FE	7,416	113.497	8,419	7,418	7,418					8.300	8.300	MON	51	616	08/26/1994	11/15/2020
312905 Z7 0	F. H. L. M. C. Ser 1087 I				1	10,139	117.649	12,003	10,202	10,172		(6)			8.500	8.612	MON	72	867	09/29/1994	06/15/2021
312906 RX 0	F. H. L. M. C. Ser 1119 H				1	5,417	113.446	6,145	5,417	5,417					7.750	7.750	MON	35	420	11/02/1992	08/15/2021
312906 VS 6	F. H. L. M. C. Ser 1122 G				1	7,314	112.473	8,236	7,323	7,323					7.000	4.914	MON	43	513	06/30/1993	08/15/2021
312909 3W 2	F. H. L. M. C. Ser 1250 J				1	18,696	119.883	22,469	18,743	18,720		(13)			7.000	7.035	MON	109	1,312	04/05/1993	05/15/2022
312910 3Q 3	F. H. L. M. C. Ser 1311 K				1	35,449	109.340	39,151	35,807	35,730		1			7.000	7.136	MON	209	2,506	05/19/1993	07/15/2022
312910 B6 8	F. H. L. M. C. Ser 1312 I				1	11,521	113.976	13,205	11,586	11,565		6			8.000	8.090	MON	77	927	07/18/1994	07/15/2022
312912 AP 3	F. H. L. M. C. Ser 1367 KA				1	91,154	110.306	101,139	91,689	91,545		11			6.500	6.576	MON	497	5,960	11/09/1993	09/15/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
312913 QR 0	F. H. L. M. C. Ser 1439 I				1	37,113	114.093	42,343	37,113	37,113					7.500	7.500	MON	232	2,783	10/30/1995	11/15/2022
312914 DS 0	F. H. L. M. C. Ser 1459 M				1FE	48,222	113.872	54,911	48,222	48,222					7.500	7.500	MON	301	3,617	03/21/1994	01/15/2023
3133T1 FB 3	F. H. L. M. C. Ser 1577 PV				1FE	199,479	105.590	211,158	199,979	199,834		2			6.500	6.527	MON	1,083	12,999	09/30/1993	09/15/2023
3133T0 J7 0	F. H. L. M. C. Ser 1578 K				1FE	660,246	113.435	749,810	661,004	660,824		38			6.900	6.913	MON	3,801	45,609	02/01/1994	09/15/2023
3133T3 PK 8	F. H. L. M. C. Ser 1652 PL				1FE	529,519	114.161	604,503	529,519	529,519					7.000	7.000	MON	3,089	37,066	02/16/1994	01/15/2024
31340Y PX 1	F. H. L. M. C. Ser 44 F				1	22,277	111.326	24,800	22,277	22,277					9.000	9.000	MON	167	2,005	11/21/1994	05/15/2020
312913 WW 2	F. H. L. M. C. Ser G-4 D				1	20,444	113.124	23,250	20,553	20,534		6			8.000	8.048	MON	137	1,644	12/30/1992	12/25/2022
31340A 6R 7	F. H. L. M. C. Pool 140880				1	9,928	108.621	10,350	9,529	9,743		(37)			8.500	6.700	MON	67	810	11/01/2004	09/01/2016
313401 UH 2	F. H. L. M. C. Pool 170171				1	865	110.634	710	642	734		(18)			9.000	4.637	MON	5	58	11/01/2004	06/01/2016
31293A 5H 7	F. H. L. M. C. Pool C15348				1	1,262	116.319	1,069	919	1,194		(8)			7.000	0.333	MON	5	64	11/01/2004	09/01/2028
3133T4 KJ 4	F. H. L. M. C. Ser 1688 W				1	24,079	104.569	25,485	24,371	24,518		242			7.250	0.003	MON	147	1,767	11/01/2004	03/15/2014
31393Q XY 3	F. H. L. M. C. Ser 2610 VB				1	472,764	109.319	526,264	481,402	468,243		1,030			5.500	6.997	MON	2,206	26,477	11/01/2004	07/15/2024
313614 WE 5	F. N. M. A. Pool 050145				1	192	116.962	221	189	190					10.000	9.381	MON	2	19	11/01/1988	11/01/2018
313614 WL 9	F. N. M. A. Pool 050151				1	366	118.524	429	362	363					10.000	9.626	MON	3	36	12/01/1988	12/01/2018
31368K LD 6	F. N. M. A. Pool 192124				1	5,949	111.259	6,621	5,951	5,944		(1)			7.500	7.309	MON	37	446	12/24/1992	12/01/2022
313602 Q2 3	F. N. M. A. Ser 89 58 G				1	8,598	111.159	9,594	8,631	8,620		3			8.000	8.067	MON	58	690	11/13/1992	09/25/2019
313603 LN 0	F. N. M. A. Ser 89 96 H				1	11,267	113.052	12,737	11,267	11,267					9.000	9.000	MON	85	1,014	11/02/1994	12/25/2019
31358E NS 7	F. N. M. A. Ser 90 71 H				1	2,642	110.332	2,915	2,642	2,642					8.500	8.500	MON	19	225	05/12/1995	06/25/2020
31358E 2N 1	F. N. M. A. Ser 90 103 K				1	7,438	110.030	8,189	7,442	7,442					7.500	7.502	MON	47	559	02/12/1993	09/25/2020
31358E 7W 6	F. N. M. A. Ser 90 109 J				1	18,171	109.698	19,946	18,183	18,182					7.000	7.003	MON	106	1,273	06/30/1993	09/25/2020
31358E 5A 6	F. N. M. A. Ser 90 110 H				1	7,048	112.221	7,919	7,057	7,057					8.750	8.752	MON	51	618	12/15/1994	09/25/2020
31358F 4E 6	F. N. M. A. Ser 91 21 J				1	6,483	111.700	7,242	6,483	6,483					7.000	7.000	MON	38	454	03/09/1993	03/25/2021
31358K F3 7	F. N. M. A. Ser 91 162 GA				1	9,932	113.661	11,289	9,932	9,932					8.250	8.250	MON	68	819	08/17/1994	12/25/2021
31358M DL 5	F. N. M. A. Ser 92 34 G				1FE	2,594	101.333	2,629	2,594	2,594					8.000	8.000	MON	17	208	06/08/1994	03/25/2022
31358M WZ 3	F. N. M. A. Ser 92 49 L				1	68,920	112.638	77,727	69,006	68,983		7			7.000	7.016	MON	403	4,830	02/06/1996	04/25/2022
31358P D2 0	F. N. M. A. Ser 92 135 L				1	10,615	113.697	12,069	10,615	10,615					7.500	7.500	MON	66	796	11/08/1995	08/25/2022
31358P MX 2	F. N. M. A. Ser 92 149 H				1	159,311	112.894	179,852	159,311	159,311					7.000	7.000	MON	929	11,152	12/09/1993	08/25/2022
31358Q HC 2	F. N. M. A. Ser 92 159 PL				1	48,026	112.634	54,434	48,328	48,246		10			7.000	7.086	MON	282	3,383	02/23/1994	09/25/2022
31358Q AN 5	F. N. M. A. Ser 92 161 H				1	48,531	120.475	58,468	48,531	48,531					7.500	7.500	MON	303	3,640	02/29/1996	09/25/2022
31358R BM 4	F. N. M. A. Ser 92 195 C				1	60,178	114.012	68,723	60,277	60,239		11			7.500	7.530	MON	377	4,521	03/08/1996	10/25/2022
31358P HT 7	F. N. M. A. Ser 92 G35 E				1	59,172	110.438	65,749	59,534	59,439		52			7.500	7.602	MON	372	4,465	03/08/1996	07/25/2022
31358P HV 2	F. N. M. A. Ser 92 G35 EB				1	20,617	114.377	23,833	20,837	20,749		3			7.500	7.699	MON	130	1,563	12/01/1995	07/25/2022
31359B PE 1	F. N. M. A. Ser 93 122 M				1	197,991	110.485	220,866	199,907	199,451		28			6.500	6.611	MON	1,083	12,994	09/22/1993	07/25/2023
31359D 6L 2	F. N. M. A. Ser 93 178 PK				1	215,615	111.299	240,128	215,750	215,723		4			6.500	6.506	MON	1,169	14,024	09/30/1993	09/25/2023
31359E YT 2	F. N. M. A. Ser 93 199 PX				1	130,605	115.016	150,562	130,905	130,799					6.500	6.530	MON	709	8,509	11/05/1993	10/25/2023
31359H JE 5	F. N. M. A. Ser 94 55 H				1	283,950	114.276	334,521	292,732	290,748		304			7.000	7.296	MON	1,708	20,491	03/29/1994	03/25/2024
31358Q BR 5	F. N. M. A. Ser G92 53 J				1	23,985	111.959	27,125	24,227	24,140		39			7.000	7.186	MON	141	1,696	02/22/1996	09/25/2022
31367W HL 8	F. N. M. A. Pool 181235				1	5,044	115.249	5,205	4,517	4,920		(18)			7.500	4.410	MON	28	339	11/01/2004	10/01/2022
31359F 4A 3	F. N. M. A. Ser 1994-1 UU				1	4,000	103.151	4,126	4,000	4,000					6.500	5.988	MON	22	260	11/01/2004	01/25/2014
31393A 6C 6	F. N. M. A. Ser 2003-39 MT				1	500,000	111.937	559,686	500,000	500,000					5.500	5.384	MON	2,292	27,500	11/01/2004	05/25/2023
31393X SM 0	F. N. M. A. Ser 2004-25 UB				1	213,741	106.970	229,203	214,268	215,237		1,652			5.500	0.093	MON	982	11,785	11/01/2004	06/25/2033
74434T P4 3	Prudential Home Ser 1993-63-A6				1	7,156	108.028	7,789	7,210	7,172		2			6.750	6.855	MON	41	485	12/30/1993	01/25/2024

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						4,351,441	XXX	4,895,217	4,374,403	4,359,664	0	3,350	0	0	XXX	XXX	XXX	23,901	286,814	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						7,536,655	XXX	8,583,340	8,349,403	8,327,385	0	77,354	0	0	XXX	XXX	XXX	37,115	445,004	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R AJ 1	A T & T Inc Corp Notes				1FE	2,987,120	115.889	3,476,670	3,000,000	2,991,229		1,179			5.500	5.557	FA	68,750	165,000	03/31/2008	02/01/2018
008117 AD 5	Aetna Services Inc.				1FE	500,000	107.382	536,910	500,000	500,000					6.750	6.750	MS	9,938	33,750	06/12/1998	09/15/2013
008117 AG 8	Aetna Services Inc Debs				1FE	1,526,655	122.078	1,831,170	1,500,000	1,517,911		(971)			7.250	7.098	FA	41,083	108,750	10/20/1998	08/15/2023
010392 EC 8	Alabama Power Company Debentures				1FE	987,300	124.497	1,244,970	1,000,000	989,038		260			5.700	5.791	FA	21,533	57,000	11/18/2003	02/15/2033
010392 EB 0	Alabama Power Company Senior Corp.				1FE	5,472,863	128.158	6,547,592	5,109,000	5,369,127		(17,263)			5.875	5.256	JD	25,013	300,154	08/11/2005	12/01/2022
013104 AC 8	Albertson's Inc. Corp Deb				4FE	2,101,732	82.446	1,669,532	2,025,000	2,084,769		(2,251)			7.750	7.414	JD	6,975	156,938	08/27/2001	06/15/2026
020039 DC 4	Alltel Corp Senior Notes				1FE	2,509,160	145.315	2,906,300	2,000,000	2,438,937		(10,677)			7.875	6.000	JJ	78,750	157,500	12/24/2003	07/01/2032
022249 AU 0	Aluminum Co America Corp (ALCOA)				2FE	5,765,730	100.239	5,011,950	5,000,000	5,617,924		(23,448)			6.750	5.578	JJ	155,625	337,500	08/11/2005	01/15/2028
022249 BA 3	Aluminum Co America Corp (ALCOA)				2FE	2,222,300	110.480	2,209,600	2,000,000	2,123,426		(15,624)			6.500	5.357	JD	5,778	130,000	07/16/2004	06/15/2018
023650 AG 9	America West Airlines Series 00-G				3FE	1,571,806	98.314	1,383,442	1,407,167	1,520,072		(12,201)			8.057	6.022	JJ	56,373	113,494	06/14/2005	07/02/2020
030955 AN 8	Ameritech Capital Funding				1FE	2,318,330	117.263	2,345,260	2,000,000	2,250,510		(9,652)			6.550	5.375	JJ	60,406	131,000	07/07/2003	01/15/2028
031162 AX 8	Amgen Inc Corp Global Senior Notes				2FE	3,024,420	117.533	3,525,990	3,000,000	3,017,271		(2,145)			6.150	6.040	JD	15,375	184,500	05/27/2008	06/01/2018
031162 AJ 9	Amgen Inc Global Corp				2FE	1,895,520	109.938	2,198,760	2,000,000	1,948,182		16,064			4.850	5.840	MN	11,586	97,000	06/24/2008	11/18/2014
031162 AZ 3	Amgen Inc Senior Notes				2FE	3,128,250	113.062	3,391,860	3,000,000	3,098,421		(11,256)			5.700	5.142	FA	71,250	171,000	03/24/2009	02/01/2019
001814 AR 3	ANR Pipeline Co.				1FE	2,386,840	147.062	2,941,240	2,000,000	2,259,287		(17,095)			9.625	7.720	MN	32,083	192,500	08/16/2001	11/01/2021
037411 AK 1	Apache Corp Debs				1FE	1,274,960	139.254	1,392,540	1,000,000	1,208,969		(9,203)			7.950	5.781	AO	16,783	79,500	02/13/2003	04/15/2026
037411 AN 5	Apache Corp Debs				1FE	1,663,350	125.546	1,883,190	1,500,000	1,584,805		(11,552)			7.000	5.902	FA	43,750	105,000	10/15/2003	02/01/2018
038222 AD 7	Applied Material Inc Senior Note				1FE	5,378,080	121.449	6,072,450	5,000,000	5,195,990		(28,105)			7.125	6.327	AO	75,208	356,250	08/20/2004	10/15/2017
039483 AN 2	Archer Daniels Midland Corp.				1FE	2,250,000	130.190	2,603,800	2,000,000	2,232,383		(8,801)			6.750	5.636	JD	6,000	135,000	12/09/2009	12/15/2027
039483 AM 4	Archer Daniels Midland Corp Debs				1FE	3,548,900	136.737	4,102,110	3,000,000	3,428,108		(16,787)			7.500	6.051	MS	66,250	225,000	12/19/2002	03/15/2027
039483 AS 1	Archer Daniels Midland Corp Debs				1FE	2,444,160	133.728	2,674,560	2,000,000	2,372,741		(10,935)			7.000	5.421	FA	58,333	140,000	03/23/2004	02/01/2031
039483 AH 5	Archer Daniels Midland Debs				1FE	2,441,560	130.070	2,601,400	2,000,000	2,279,339		(44,636)			8.375	5.312	AO	35,361	167,500	02/01/2008	04/15/2017
042735 AL 4	Arrow Electronics Ins Sr Debs				2FE	2,956,795	113.677	3,410,310	3,000,000	2,979,114		2,493			6.875	7.012	JD	17,187	206,250	10/07/1998	06/01/2018
00206R AR 3	AT&T Inc Corp Notes				1FE	4,830,600	118.155	5,316,975	4,500,000	4,775,082		(31,733)			5.800	4.777	FA	98,600	261,000	03/26/2010	02/15/2019
053611 AB 5	Avery Dennison Corp				2FE	2,008,300	97.378	1,947,560	2,000,000	2,007,110		(166)			6.000	5.970	JJ	55,333	120,000	01/16/2003	01/15/2033
054303 AR 3	Avon Products Inc Notes				2FE	5,396,620	100.539	6,032,340	6,000,000	5,658,534		42,755			4.200	5.239	JJ	116,200	252,000	01/13/2006	07/15/2018
957674 AD 6	Baker Hughes (Western Atlas Corp)				1FE	8,758,080	147.868	10,350,760	7,000,000	8,541,485		(81,713)			8.550	6.023	JD	26,600	598,500	08/19/2009	06/15/2024
057224 AK 3	Baker Hughes Inc Senior Corp Notes				1FE	2,384,980	135.650	2,713,000	2,000,000	2,313,565		(10,944)			6.875	5.451	JJ	63,403	137,500	03/23/2004	01/15/2029
06050X JU 8	Bank of America Corp Notes				2FE	200,000	84.127	168,254	200,000	200,000					6.000	6.000	MON	533	12,000	11/04/2004	12/15/2032
06050X HM 8	Bank of American Corp Notes				2FE	300,000	87.646	262,938	300,000	300,000					6.200	6.200	MS	5,477	18,600	11/04/2004	09/15/2027
067383 AA 7	Bard C R Inc.				1FE	3,259,962	133.403	4,004,758	3,002,000	3,234,519		(9,503)			6.700	5.911	JD	16,761	201,134	03/06/2009	12/01/2026
067383 AC 3	Bard C R Inc.				1FE	5,076,350	111.684	5,584,200	5,000,000	5,070,474		(5,876)			4.400	4.211	JJ	101,444	125,278	01/25/2011	01/15/2021
073545 LY 9	Beachwood OH Cty Schl Dist Imprvmt				1FE	1,000,000	114.980	1,149,800	1,000,000	1,000,000					5.125	5.125	JD	4,271	65,771	08/19/2010	12/01/2026
075887 AN 9	Becton Dickinson Corp Debentures				1FE	1,179,050	134.192	1,341,920	1,000,000	1,141,713		(5,567)			7.000	5.623	FA	29,167	70,000	11/26/2003	08/01/2027
075887 AQ 2	Becton Dickinson Corp Debentures				1FE	2,715,200	131.420	3,285,500	2,500,000	2,698,501		(6,881)			6.700	5.941	FA	69,792	167,500	06/18/2009	08/01/2028
075887 AT 6	Becton Dickinson Corp Debentures				1FE	4,746,130	113.858	5,692,900	5,000,000	4,861,333		18,035			4.900	5.427	AO	51,722	245,000	07/16/2004	04/15/2018
079867 AM 9	BellSouth Telecommunication Corp.				1FE	3,517,500	125.952	3,778,560	3,000,000	3,405,077		(19,169)			7.000	5.581	AO	52,500	210,000	02/25/2005	10/01/2025
084664 AM 3	Berkshire Hathaway Finance Corp.				1FE	1,928,380	111.239	2,224,780	2,000,000	1,974,252		9,181			5.100	5.651	JJ	47,033	102,000	05/01/2006	07/15/2014
08658E AA 5	Bestfoods Corporation				1FE	3,754,660	135.618	4,068,540	3,000,000	3,717,178		(29,232)			6.625	4.534	AO	41,958	198,750	09/23/2010	04/15/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
09247X AE 1	Blackrock Incorp				1FE	5,033,260	108.984	5,449,200	5,000,000	5,027,746		(2,795)			5.000	4.915	JD	14,583	250,000	12/23/2009	12/10/2019
09247X AH 4	Blackrock Incorp				1FE	2,032,500	104.371	2,087,420	2,000,000	2,030,974		(1,526)			4.250	4.050	MN	8,736	42,500	06/06/2011	05/24/2021
097014 AH 7	Boeing Capital Corp Bonds				1FE	644,200	105.440	632,640	600,000	606,579		(6,037)			5.800	4.707	JJ	16,047	34,800	11/04/2004	01/15/2013
097014 AG 9	Boeing Capital Corp Global Notes				1FE	1,063,710	100.722	1,007,220	1,000,000	1,001,089		(8,552)			6.500	5.603	FA	24,556	65,000	12/12/2002	02/15/2012
097023 AM 7	Boeing Co Corp Debentures				1FE	2,142,750	138.466	2,769,320	2,000,000	2,107,952		(4,857)			7.250	6.638	JD	6,444	145,000	10/16/2002	06/15/2025
097023 AH 8	Boeing Company Corp Debentures				1FE	1,322,400	144.261	1,442,610	1,000,000	1,241,603		(13,163)			7.950	5.301	FA	30,033	79,500	10/29/2004	08/15/2024
097023 AD 7	Boeing Company Corporate Notes				1FE	6,040,813	146.545	6,642,885	4,533,000	5,769,921		(97,462)			8.750	5.127	FA	149,841	396,638	01/26/2010	08/15/2021
10549P AE 1	Brascan Corp Notes				2FE	492,813	102.472	512,360	500,000	499,449		1,146			7.125	7.375	JD	1,583	35,625	11/04/2004	06/15/2012
12189T AX 2	Burlington Northern Santa Fe Corp				1	3,781,230	119.357	3,580,710	3,000,000	3,780,349		(881)			6.200	4.451	FA	70,267		12/13/2011	08/15/2036
12189T AZ 7	Burlington Northern Santa Fe Corp				1	3,051,060	124.723	3,005,824	2,410,000	3,050,143		(917)			6.150	4.400	MN	24,703		12/07/2011	05/01/2037
122014 AE 3	Burlington Resources Debentures				1FE	2,017,500	149.240	2,238,600	1,500,000	1,886,586		(29,026)			9.125	5.651	AO	34,219	136,875	12/20/2006	10/01/2021
125509 AZ 2	C I G N A Corp Debentures				2FE	2,190,000	124.124	2,482,480	2,000,000	2,144,601		(5,070)			7.875	7.095	MN	20,125	157,500	09/25/1998	05/15/2027
126117 AE 0	C N A Financial Corp				2FE	530,000	107.373	536,865	500,000	520,172		(1,080)			7.250	6.751	MN	4,632	36,250	10/05/1998	11/15/2023
126117 AH 3	C N A Financial Corp Note				2FE	1,991,980	108.138	2,162,760	2,000,000	1,996,336		472			6.950	6.988	JJ	64,094	139,000	08/07/1998	01/15/2018
336249 AC 1	C V S Corp 144a Series A-2				4FE	2,365,600	105.780	2,115,600	2,000,000	2,260,665		(14,568)			9.350	7.601	MON	10,908	187,000	02/28/2002	01/10/2023
126650 AV 2	C V S Corp Global Notes				2FE	4,859,440	109.524	5,476,200	5,000,000	4,949,974		16,766			4.875	5.276	MS	71,771	243,750	11/23/2005	09/15/2014
134429 AG 4	Campbell Soup Company Debentures				1FE	10,190,775	145.431	11,033,850	7,587,000	9,276,525		(133,614)			8.875	5.761	MN	112,224	673,346	04/20/2005	05/01/2021
14149Y AG 3	Cardinal Health Inc				2FE	2,641,320	107.326	3,219,780	3,000,000	2,864,595		34,709			4.000	5.450	JD	5,333	120,000	05/12/2004	06/15/2015
141781 AC 8	Cargill Inc Corp Notes				1FE	249,305	137.684	344,210	250,000	249,438		23			7.375	7.401	AO	4,609	18,438	11/04/2004	10/01/2025
141781 AR 5	Cargill Inc Corp Notes				1FE	3,751,519	105.072	4,202,880	4,000,000	3,952,369		31,406			4.375	5.261	JD	14,583	175,000	11/04/2004	06/01/2013
141784 BH 0	Cargill Inc Corp Notes				1FE	762,608	123.885	867,195	700,000	750,844		(1,766)			6.875	6.163	MN	8,021	48,125	10/17/2003	05/01/2028
141784 AM 0	Cargill Inc Med-Term Notes				1FE	4,185,540	129.227	3,876,810	3,000,000	4,171,130		(14,410)			7.410	4.001	MN	28,405	111,150	09/26/2011	06/18/2027
14428T BB 6	Carpenter Tech Ind Med Trm Note				2FE	1,000,000	107.164	1,071,640	1,000,000	1,000,000					6.970	6.970	AO	14,714	69,700	04/17/1998	04/23/2018
149123 BD 2	Caterpillar Inc Corp Debentures				1FE	1,252,860	143.404	1,434,040	1,000,000	1,174,503		(10,878)			8.000	5.844	FA	30,222	80,000	01/15/2003	02/15/2023
808513 AD 7	Charles Schwab Corp				1FE	5,148,450	106.783	5,339,150	5,000,000	5,139,495		(8,955)			4.450	4.061	JJ	98,271	111,250	05/02/2011	07/22/2020
172062 AF 8	Cincinnati Financial Corporate				2FE	4,714,770	108.680	4,347,200	4,000,000	4,589,081		(21,690)			6.920	5.542	MN	35,369	276,800	07/06/2005	05/15/2028
17252M AF 7	Cintas Corp No 2 Notes				2FE	2,065,680	102.123	2,042,460	2,000,000	2,006,109		(14,103)			6.000	5.251	JD	10,000	120,000	05/14/2007	06/01/2012
17252M AH 3	Cintas Corp No 2 Notes				2FE	3,116,250	120.103	3,603,090	3,000,000	3,078,235		(10,874)			6.125	5.601	JD	15,313	183,750	03/25/2008	12/01/2017
17275R AH 5	Cisco Systems Inc				1FE	4,132,240	114.399	4,575,960	4,000,000	4,114,273		(11,819)			4.450	4.030	JJ	82,078	178,000	06/18/2010	01/15/2020
125581 FV 5	CIT Group Incorp				4	24,052	99.875	31,905	31,945	26,422		1,232			7.000	13.528	FMAN	317	2,236	12/10/2009	05/01/2015
125581 FW 3	CIT Group Incorp				4	40,087	100.000	53,242	53,242	43,242		1,634			7.000	12.702	FMAN	528	3,727	12/10/2009	05/01/2016
125581 FX 1	CIT Group Incorp				4	56,123	100.000	74,539	74,539	59,743		1,870			7.000	12.105	MJSD	304	5,218	12/10/2009	05/01/2017
189054 AF 6	Clorox Company Global Series 144A				2FE	1,964,040	108.178	2,163,560	2,000,000	1,986,073		4,123			5.000	5.251	JJ	46,111	100,000	12/06/2005	01/15/2015
191216 AR 1	Coca Cola Company Note				1FE	4,643,500	105.103	5,255,150	5,000,000	4,670,750		27,250			3.150	4.040	MN	20,125	157,500	02/08/2011	11/15/2020
191219 AP 9	Coca Cola Enterprises Inc Debs				1FE	2,788,151	145.755	2,929,676	2,010,000	2,754,319		(33,832)			8.500	4.001	FA	71,188	85,425	06/06/2011	02/01/2022
19416Q DB 3	Colgate-Palmolive Co Med-Trm Note				1FE	552,369	101.863	543,948	534,000	535,214		(3,687)			5.980	5.250	AO	5,854	31,933	10/30/2006	04/25/2012
200339 CG 2	Comerica Bank Corp Notes				1FE	2,029,240	110.008	2,200,160	2,000,000	2,016,897		(2,932)			5.750	5.550	MN	12,778	115,000	05/11/2007	11/21/2016
20449E BT 2	Compass Bank Corporate Notes				1FE	2,233,750	92.326	2,077,335	2,250,000	2,238,517		1,070			5.500	5.578	AO	30,938	123,750	01/18/2007	04/01/2020
207597 CZ 6	Connecticut Light & Power Corp				1FE	1,593,691	144.365	1,746,817	1,210,000	1,502,489		(15,774)			7.875	5.251	AO	23,822	95,288	05/02/2005	10/01/2024
216831 AB 3	Cooper Tire & Rubber Co Notes				4FE	292,452	97.500	292,500	300,000	293,657		211			7.625	7.866	MS	6,735	22,875	11/04/2004	03/15/2027
216831 AE 7	Copper Tire & Rubber Co Notes				4FE	98,456	104.500	104,500	100,000	98,963		89			8.000	8.180	JD	356	8,000	11/04/2004	12/15/2019
22160K AB 1	Costco Wholesale Corp Notes				1FE	1,983,300	101.037	2,020,740	2,000,000	1,999,174		3,859			5.300	5.503	MS	31,211	106,000	06/26/2007	03/15/2012

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
22160K AC 9	Costco Wholesale Corp Notes				1FE	2,984,460	119.109	3,573,270	3,000,000	2,990,530		1,529			5.500	5.571	MS	48,583	165,000	08/27/2007	03/15/2017
22237L NG 3	Countrywide Home Loan Notes Ser K				1FE	200,000	92.262	184,524	200,000	200,000					6.000	6.000	JJ	5,233	12,000	11/04/2004	01/24/2018
22541L AE 3	Credit Suisse FB USA Inc Notes				1FE	100,922	116.163	116,163	100,000	100,820		(17)			7.125	7.049	JJ	3,285	7,125	11/04/2004	07/15/2032
231021 AJ 5	Cummins Engine Company Inc Debs				1FE	2,418,000	126.259	3,156,475	2,500,000	2,435,535		2,019			7.125	7.401	MS	59,375	178,125	01/27/1999	03/01/2028
235851 AG 7	Danaher Corp Sr Unsecured Notes				1FE	7,166,050	118.934	8,325,380	7,000,000	7,121,774		(16,907)			5.625	5.288	JJ	181,563	393,750	03/24/2009	01/15/2018
237194 AB 1	Darden Restaurant Inc Corp Debs				2FE	2,053,675	115.312	2,371,968	2,057,000	2,055,812		242			7.125	7.142	FA	61,067	146,561	02/16/1999	02/01/2016
239753 BJ 4	Dayton Hudson Debentures (Target)				1FE	34,000	143.510	48,793	34,000	34,000					9.000	9.000	AO	765	3,060	11/04/2004	10/01/2021
239753 BL 9	Dayton Hudson Debentures (Target)				1FE	658,014	144.293	721,465	500,000	606,231		(7,292)			8.875	6.062	AO	11,094	44,375	02/13/2003	04/01/2022
239753 DJ 2	Dayton Hudson Debentures (Target)				1FE	3,714,580	125.800	4,205,494	3,343,000	3,638,931		(10,900)			6.750	5.888	JJ	112,826	225,653	07/18/2003	01/01/2028
24240V AE 1	Dean Witter Discover & Co Debs				1FE	194,000	104.587	209,174	200,000	199,060		476			6.750	7.034	AO	2,850	13,500	02/10/1994	10/15/2013
247025 AE 9	Dell Computer Debentures				1FE	6,123,460	124.936	6,871,480	5,500,000	6,030,319		(18,528)			7.100	6.155	AO	82,439	390,500	09/09/2009	04/15/2028
24702R AJ 0	Dell Inc Sr Notes				1FE	3,259,320	117.369	3,521,070	3,000,000	3,217,379		(23,827)			5.875	4.711	JD	7,833	176,250	03/16/2010	06/15/2019
254063 AX 8	Dillard's Incorp				3FE	1,472,250	97.691	1,465,365	1,500,000	1,487,169		1,668			6.625	6.800	JJ	45,823	99,375	01/26/1999	01/15/2018
254067 AH 4	Dillard's Incorp				3FE	1,035,350	101.500	1,015,000	1,000,000	1,017,279		(2,020)			7.130	6.800	FA	29,708	71,300	01/26/1999	08/01/2018
257867 AG 6	Donnelley & Sons Corp Debs				3FE	661,500	74.010	518,070	700,000	668,202		917			6.625	7.085	AO	9,790	46,375	04/11/2002	04/15/2029
260003 AJ 7	Dover Corp				1FE	3,059,400	112.988	3,389,640	3,000,000	3,055,602		(3,798)			4.300	4.056	MS	43,000	67,725	03/24/2011	03/01/2021
260543 BV 4	Dow Chemical Company Corp				2FE	2,010,440	112.438	2,248,760	2,000,000	2,007,321		(931)			5.700	5.631	MN	14,567	114,000	05/27/2008	05/15/2018
260543 BJ 1	Dow Chemical Corp Debentures				2FE	57,365	126.772	69,725	55,000	56,965		(54)			7.375	7.021	MN	676	4,056	03/01/2002	11/01/2029
260543 BR 3	Dow Chemical Corp Debentures				2FE	516,185	103.642	518,210	500,000	501,853		(2,351)			6.000	5.490	AO	7,500	30,000	11/04/2004	10/01/2012
26439R AH 9	Duke Capital Corp Global Notes				2FE	2,540,294	127.541	2,950,023	2,313,000	2,448,330		(12,773)			8.000	7.009	AO	46,260	185,040	09/19/2002	10/01/2019
26439R AK 2	Duke Capital Corp Senior Notes				2FE	1,938,700	117.460	2,349,200	2,000,000	1,947,306		1,171			6.750	6.996	FA	51,000	135,000	04/10/2002	02/15/2032
264399 ED 4	Duke Energy Corp				1FE	100,000	133.083	133,083	100,000	100,000					6.450	6.450	AO	1,362	6,450	11/04/2004	10/15/2032
277432 AB 6	Eastman Chemical Debentures				2FE	1,005,680	124.765	1,247,650	1,000,000	1,003,930		(200)			7.250	7.201	JJ	33,431	72,500	02/04/1999	01/15/2024
278058 AK 8	Eaton Corp Debentures				1FE	2,493,498	137.748	2,513,901	1,825,000	2,228,678		(43,220)			8.875	5.251	JD	7,199	161,969	11/09/2004	06/15/2019
278058 AW 2	Eaton Corp Debentures				1FE	3,965,312	143.459	5,143,005	3,585,000	3,899,515		(9,027)			7.650	6.806	MN	35,043	274,253	01/09/2003	11/15/2029
278058 DC 3	Eaton Corp Notes				1FE	2,926,960	115.146	3,454,380	3,000,000	2,954,877		7,262			5.300	5.638	MS	46,817	159,000	05/27/2008	03/15/2017
278058 AQ 5	Eaton Corporate				1FE	1,155,290	128.114	1,281,140	1,000,000	1,120,284		(6,053)			6.500	5.240	JD	5,417	65,000	05/02/2005	06/01/2025
278265 AC 7	Eaton Vance Corporation				1FE	4,478,920	110.808	4,432,320	4,000,000	4,390,645		(58,159)			6.500	4.552	AO	64,278	260,000	06/18/2010	10/02/2017
291011 AQ 7	Emerson Electric Co Corp Notes				1FE	3,251,760	127.494	3,824,820	3,000,000	3,217,326		(5,627)			6.000	5.413	FA	68,000	180,000	10/29/2004	08/15/2032
29265A AS 5	Energen Corp				2FE	1,969,640	108.004	2,160,080	2,000,000	1,976,209		760			7.125	7.251	FA	53,833	142,500	04/23/1999	02/15/2028
29736R AA 8	Estee Lauder Cos Inc Senior Note				1FE	5,017,150	124.033	6,201,650	5,000,000	5,014,845		(356)			5.750	5.727	AO	60,694	287,500	01/30/2004	10/15/2033
302570 BD 7	F P L Group Capital Inc Debs				2FE	8,591,700	115.691	9,255,280	8,000,000	8,480,597		(54,564)			6.000	4.993	MS	160,000	480,000	02/16/2010	03/01/2019
31331F AF 8	Federal Express Corp Pass-Thru Tr				2FE	127,040	112.873	143,394	127,040	127,040					7.960	7.960	MS	2,612	13,315	04/28/1997	03/28/2017
345370 BJ 8	Ford Motor Company Debs				3FE	99,411	116.547	116,547	100,000	99,557		26			8.875	8.943	JJ	4,092	8,875	11/04/2004	01/15/2022
345370 BP 4	Ford Motor Company Debs				3FE	899,757	107.705	974,730	905,000	900,671		159			7.500	7.555	FA	28,281	67,875	11/04/2004	08/01/2026
362320 AZ 6	G T E Corporation Debentures				1FE	1,036,762	123.578	1,261,731	1,021,000	1,029,988		(1,145)			6.840	6.670	AO	14,743	69,836	11/04/2004	04/15/2018
36158F AB 6	GE Global Ins Corp Notes				1FE	3,849,504	112.122	4,036,392	3,600,000	3,750,965		(16,692)			6.450	5.731	MS	77,400	232,200	02/04/2005	03/01/2019
361582 AD 1	Geico Corp Debentures				1FE	3,565,920	134.876	4,046,280	3,000,000	3,403,221		(24,077)			7.350	5.741	JJ	101,675	220,500	10/14/2003	07/15/2023
36966R EB 8	General Elec Capital Corp Med-Trm				1FE	500,000	100.076	500,380	500,000	500,000					5.500	5.500	JAJO	5,806	27,500	11/04/2004	04/15/2023
36966R FJ 0	General Elec Capital Corp Med-Trm				1FE	1,000,000	99.057	990,570	1,000,000	1,000,000					5.000	5.000	MN	6,389	50,000	05/30/2003	05/15/2028
03979G AL 9	General Electric (Arden Realty)				1FE	2,020,000	107.095	2,141,900	2,000,000	2,012,119		(3,445)			5.250	5.041	MS	35,000	105,000	08/19/2009	03/01/2015
36966R NX 0	General Electric Capital Corp				1FE	500,000	100.007	500,035	500,000	500,000					5.125	5.125	MON	1,139	25,625	04/01/2004	04/15/2029

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
37042G R5 7	General Motors Accept Corp Smart				4FE	203,118	93.167	465,835	500,000	203,118		(25,148)			7.500	7.500	MON	1,667	37,500	12/16/2002	12/15/2017
37042G TG 1	General Motors Accept Corp Smart				4FE	102,641	95.818	239,545	250,000	102,641		(16,207)			7.375	7.375	MON	819	18,438	11/09/2001	11/15/2016
370ESC AU 9	General Motors Corp SR - Escrow				1				300,000						7.700	7.700	AO			11/01/2011	04/15/2016
370ESC AV 7	General Motors Corp Sr - Escrow				1	1		1	600,000	1					8.100	8.100	JD			11/01/2011	06/15/2024
38141G CM 4	Goldman Sachs Corp Notes				1FE	500,000	103.112	515,560	500,000	500,000					5.500	5.500	MN	3,514	27,500	11/04/2004	11/15/2014
38141G CU 6	Goldman Sachs Corp Notes				1FE	330,435	98.941	321,558	325,000	329,772		(110)			6.125	6.001	FA	7,520	19,906	11/04/2004	02/15/2033
38143V AA 7	Goldman Sachs Corp Notes				2	457,322	84.641	380,885	450,000	456,518		(135)			6.345	6.224	FA	10,787	28,553	11/04/2004	02/15/2034
41163G AF 8	Harcourt General Inc Sr Debs				2FE	3,475,500	110.690	3,320,700	3,000,000	3,374,008		(14,245)			7.200	5.961	FA	90,000	216,000	02/14/2003	08/01/2027
41283D AB 9	Harley Davidson Funding Sr Notes				2FE	125,000	115.888	144,860	125,000	125,000					6.800	6.800	JD	378	8,500	07/08/2008	06/15/2018
416592 AC 7	Hartford Life Corp Life/Health Ins				2FE	2,170,390	110.331	2,206,620	2,000,000	2,136,004		(4,802)			7.650	6.926	JD	6,800	153,000	08/21/2002	06/15/2027
427866 AE 8	Hershey Foods Company Corp				1FE	6,639,428	145.046	7,146,416	4,927,000	6,454,525		(132,062)			8.800	4.600	FA	163,795	433,576	08/02/2010	02/15/2021
427866 AL 2	Hershey Foods Corp Debentures				1FE	3,143,052	134.458	3,602,130	2,679,000	3,075,481		(15,353)			7.200	5.753	FA	72,869	192,888	12/08/2009	08/15/2027
428040 BJ 7	Hertz Corp				3FE	697,224	92.336	646,352	700,000	697,870		70			7.000	7.032	JJ	22,594	49,000	05/08/1998	01/15/2028
428236 BQ 5	Hewlett-Packard Co				1FE	5,111,550	102.542	5,127,100	5,000,000	5,109,150		(2,400)			4.375	4.100	MS	61,979		09/26/2011	09/15/2021
428236 AM 5	Hewlett-Packard Co Global Notes				1FE	444,737	110.878	502,277	453,000	447,974		816			5.400	5.651	MS	8,154	24,462	08/27/2007	03/01/2017
423074 AF 0	HJ Heinz Company Debentures				2FE	2,257,440	117.901	2,358,020	2,000,000	2,213,754		(7,851)			6.375	5.390	JJ	58,792	127,500	08/10/2005	07/15/2028
42307T AG 3	HJ Heinz Finance Company Notes				2FE	4,045,005	128.319	5,132,760	4,000,000	4,037,729		(1,265)			6.750	6.688	MS	79,500	270,000	11/26/2003	03/15/2032
437076 AP 7	Home Depot Inc Corp Notes				1FE	1,931,600	115.682	2,313,640	2,000,000	1,965,670		7,076			5.400	5.870	MS	36,000	108,000	07/17/2006	03/01/2016
44643T AA 5	Huntington Banks Sub Note				2FE	6,568,490	110.388	6,623,280	6,000,000	6,323,701		(40,973)			6.600	5.600	JD	17,600	396,000	01/07/2005	06/15/2018
45068H AF 3	I T T Hartford Group Notes				2FE	496,080	111.226	556,130	500,000	498,734		276			7.300	7.377	MN	6,083	36,500	08/20/1996	11/01/2015
459200 AG 6	IBM Corp Debentures				1FE	1,999,418	142.489	2,165,833	1,520,000	1,803,966		(28,444)			8.375	5.419	MN	21,217	127,300	12/24/2003	11/01/2019
459200 AM 3	IBM Corp Debentures				1FE	5,369,852	136.061	6,388,064	4,695,000	5,204,168		(23,422)			7.000	5.847	AO	55,688	328,650	07/18/2003	10/30/2025
451713 AA 9	Ikon Office Solutions				1FE	486,875	97.500	487,500	500,000	490,487		395			6.750	6.966	JD	2,813	33,750	06/03/1998	12/01/2025
456866 AG 7	Ingersoll Rand Company Debentures				2FE	1,719,847	137.147	1,937,887	1,413,000	1,613,740		(14,254)			9.000	6.951	FA	48,042	127,170	02/06/2002	08/15/2021
456866 AS 1	Ingersoll Rand Company Global				2FE	3,330,580	108.537	3,798,795	3,500,000	3,420,952		20,787			4.750	5.493	MN	21,243	166,250	05/11/2007	05/15/2015
708160 BE 5	J C Penney & Co Debentures				3FE	1,980,560	100.579	2,011,580	2,000,000	1,986,216		689			7.125	7.215	MN	18,208	142,500	05/06/1999	11/15/2023
708160 BQ 8	J C Penney Company Inc Debs				3FE	500,000	109.063	545,315	500,000	500,000					7.950	7.950	AO	9,938	39,750	04/14/1997	04/01/2017
70816F AD 5	J C Penny Inc Med-Trm Note				3FE	496,250	107.545	537,725	500,000	498,753		279			6.875	6.951	AO	7,257	34,375	10/23/1998	10/15/2015
244217 BG 9	John Deere Capital Corp Global				1FE	2,112,800	101.434	2,028,680	2,000,000	2,005,596		(26,115)			7.000	5.623	MS	41,222	140,000	06/26/2007	03/15/2012
487836 AT 5	Kellogg Company Corp Notes				2FE	7,495,200	136.843	8,210,580	6,000,000	7,410,999		(40,635)			7.450	5.461	AO	111,750	447,000	11/12/2009	04/01/2031
49327X AB 6	KeyBank Med-Trm Subordinated Notes				2FE	1,989,280	107.649	2,152,980	2,000,000	1,994,786		1,083			5.450	5.521	MS	32,094	109,000	03/24/2006	03/03/2016
499040 AL 7	Knight-Ridder Inc. Corp Deb				5FE	486,235	50.787	1,593,188	3,137,000	488,091		876			6.875	44.428	MS	63,502	215,669	07/18/2003	03/15/2029
500255 AF 1	Kohl's Corporation				2FE	3,564,780	121.031	3,630,930	3,000,000	3,463,143		(15,047)			7.250	5.828	JD	18,125	217,500	12/24/2003	06/01/2029
50075N AC 8	Kraft Foods Inc Global Notes				2FE	3,291,270	124.315	3,729,450	3,000,000	3,245,334		(6,466)			6.500	5.801	MN	32,500	195,000	03/19/2003	11/01/2031
548661 AH 0	Lowes Companies Inc				1FE	1,170,820	124.067	1,240,670	1,000,000	1,157,408		(6,001)			6.875	5.400	FA	25,972	68,750	09/08/2009	02/15/2028
548661 AK 3	Lowes Companies Inc				1FE	998,829	120.739	1,086,651	900,000	991,865		(3,121)			6.500	5.570	MS	17,225	58,500	09/08/2009	03/15/2029
54866N BP 3	Lowes Company Inc MedTrm Series B				1FE	4,787,240	127.174	5,086,960	4,000,000	4,632,578		(24,658)			7.200	5.668	MS	96,000	288,000	10/29/2004	09/01/2027
552848 AA 1	M G I C Investment Corp Sr Notes				5FE	5,987,320	67.915	4,074,900	6,000,000	5,993,843		1,385			5.375	5.405	MN	53,750	322,500	03/24/2006	11/01/2015
574599 AN 6	MASCO Corp				3FE	969,900	104.198	1,041,980	1,000,000	994,363		3,150			7.125	7.500	FA	26,917	71,250	02/08/2001	08/15/2013
577778 BH 5	May Department Stores Company				2FE	203,186	106.499	212,998	200,000	202,676		(86)			6.700	6.567	MS	3,946	13,400	11/04/2004	09/15/2028
55266L AX 4	MBIA Global Funding LLC				4FE	3,086,033	72.935	2,388,621	3,275,000	3,169,589		13,296			4.650	5.241	JJ	76,144	152,288	08/20/2004	07/01/2018
55262C AE 0	MBIA Inc Corp Debs				4FE	502,500	73.962	369,810	500,000	501,823		(75)			7.000	6.959	JD	1,556	35,000	11/05/1998	12/15/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
55262C AF 7	MBIA Inc Corp Debs				4FE	1,047,755	69.597	661,172	950,000	1,032,127		(2,839)			6.625	5.811	AO	15,734	62,938	08/11/2005	10/01/2028
579780 AF 4	McCormick & Company Senior Notes				1FE	3,830,201	117.856	4,301,744	3,650,000	3,783,785		(18,831)			5.750	5.030	JD	9,328	209,875	06/09/2009	12/15/2017
585055 AV 8	Medtronic Inc Senior Notes				1FE	5,010,000	110.308	5,515,400	5,000,000	5,009,365		(635)			4.125	4.100	MS	60,729	103,125	03/24/2011	03/15/2021
585055 AH 9	Medtronic Inc Senior Notes Ser B				1FE	1,898,460	112.623	2,252,460	2,000,000	1,952,249		11,327			4.750	5.470	MS	27,972	95,000	09/06/2006	09/15/2015
590188 JF 6	Merrill Lynch & Co Glob Corp Bonds				1FE	734,281	97.637	683,459	700,000	719,786		(2,409)			6.500	5.972	JJ	20,981	45,500	11/04/2004	07/15/2018
595620 AB 1	MidAmerican Energy Co Corp				1FE	1,843,260	133.051	2,474,749	1,860,000	1,845,606		331			6.750	6.821	JD	349	125,550	10/22/2002	12/30/2031
59562H AJ 7	MidAmerican Funding L L C Notes				1FE	970,000	126.375	1,263,750	1,000,000	975,336		713			6.927	7.179	MS	23,090	69,270	11/21/2001	03/01/2029
553086 AC 3	MMI Capital Trust I				2FE	661,053	113.241	758,715	670,000	662,402		235			7.625	7.750	JD	2,271	51,088	11/04/2004	12/15/2027
620076 AH 2	Motorola Inc				2FE	196,793	118.179	236,358	200,000	197,414		108			7.500	7.656	MN	1,917	15,000	11/04/2004	05/15/2025
626717 AA 0	Murphy Oil Corporate Notes				2FE	2,588,429	121.280	3,159,344	2,605,000	2,591,225		383			7.050	7.105	MN	30,609	183,653	04/25/2002	05/01/2029
629527 AU 6	Nabisco Inc Debenture Notes				2FE	1,152,910	118.473	1,184,730	1,000,000	1,066,257		(16,995)			7.550	5.422	JD	3,356	75,500	03/24/2006	06/15/2015
637844 AE 1	Nat'l Steel Corp 1st Mtg Ser 2006				6	53	0.019		53						8.375	8.375	FA			08/01/1976	08/01/2009
635405 AM 5	National City Corp Sub Notes				2FE	4,487,920	112.390	4,495,600	4,000,000	4,306,367		(32,844)			6.875	5.596	MN	35,139	275,000	04/25/2006	05/15/2019
637432 CG 8	National Rural Utilities				1FE	763,757	123.355	980,672	795,000	777,877		1,900			6.550	6.951	MN	8,679	52,073	02/14/2002	11/01/2018
628958 AB 6	Nations Bank Capital Trust II				3FE	558,378	90.501	497,756	550,000	556,983		(243)			7.830	7.686	JD	1,914	43,065	11/04/2004	12/15/2026
62874H AA 3	Nations Bank Capital Trust IV				3FE	150,000	92.974	139,461	150,000	150,000					8.250	8.250	AO	2,613	12,375	11/04/2004	04/15/2027
63858R EN 7	NationsBank Corp Med-Trm Ser F				1FE	499,055	102.853	514,265	500,000	499,937		95			7.230	7.251	FA	13,657	36,150	09/05/1997	08/15/2012
638585 AN 9	Nationsbank Corp Sub Sr Notes				2FE	349,563	102.273	357,956	350,000	349,862		32			7.750	7.763	FA	10,247	27,125	07/08/1996	08/15/2015
644162 AB 5	New England Mutual Corp Notes				1FE	3,840,000	127.425	3,822,750	3,000,000	3,633,011		(36,000)			7.875	5.471	FA	89,250	236,250	05/02/2005	02/15/2024
650094 CA 1	New York Telephone Co				1FE	194,933	106.108	212,216	200,000	196,135		205			6.700	6.942	MN	2,233	13,400	11/04/2004	11/01/2023
650111 AE 7	New York Times Corp Notes				4FE	1,899,440	99.896	1,997,920	2,000,000	1,959,432		11,224			5.000	5.701	MS	29,444	100,000	11/08/2005	03/15/2015
65463P AJ 6	Nipsco Capital Markets Inc Med-Trm				2FE	500,000	119.067	595,335	500,000	500,000					7.920	7.922	MS	11,660	39,600	04/09/1997	04/03/2017
66765R AZ 9	Northwest Natural Gas Med-Trm Note				1FE	4,571,720	127.323	5,092,920	4,000,000	4,527,958		(20,625)			6.650	5.401	JD	22,167	266,000	10/23/2009	11/10/2027
66989G AA 8	Novartis Secs Invest Ltd Notes				1FE	4,022,480	117.322	4,692,880	4,000,000	4,017,491		(1,999)			5.125	5.051	FA	80,292	205,000	05/27/2009	02/10/2019
674599 BE 4	Occidental Petroleum Corp Bonds				1FE	2,027,888	139.598	2,233,568	1,600,000	1,919,430		(32,494)			9.250	5.942	FA	61,667	148,000	05/27/2008	08/01/2019
674599 BM 6	Occidental Petroleum Corp Debs				1FE	628,110	128.249	641,245	500,000	605,680		(4,039)			7.200	5.251	AO	9,000	36,000	08/24/2005	04/01/2028
674599 BT 1	Occidental Petroleum Senior Notes				1FE	2,820,400	143.097	2,861,940	2,000,000	2,686,751		(24,006)			8.450	5.361	FA	63,844	169,000	08/10/2005	02/15/2029
68402L AC 8	Oracle Corp				1FE	1,977,120	115.396	2,307,920	2,000,000	1,989,179		2,338			5.250	5.401	JJ	48,417	105,000	02/27/2006	01/15/2016
68389X AC 9	Oracle Corp Global				1FE	3,058,620	121.964	3,658,920	3,000,000	3,040,830		(5,303)			5.750	5.491	AO	36,417	172,500	05/27/2008	04/15/2018
68389X AK 1	Oracle Corp Ser WI Sr Unsec Note				1FE	2,945,250	110.233	3,306,990	3,000,000	2,949,600		4,350			3.875	4.110	JJ	53,604	58,125	02/08/2011	07/15/2020
693506 AQ 0	P P G Industries Inc Debentures				2FE	4,997,057	137.636	5,777,959	4,198,000	4,715,488		(37,856)			9.000	7.167	MN	62,970	377,820	02/20/2002	05/01/2021
693506 AZ 0	P P G Industries Inc Debentures				2FE	1,828,266	125.098	2,139,176	1,710,000	1,778,677		(6,863)			7.400	6.731	FA	47,804	126,540	12/17/2002	08/15/2019
695629 AQ 8	Paine Webber Group Inc Sr Note				1FE	493,630	109.871	549,355	500,000	498,692		546			7.625	7.761	FA	14,403	38,125	01/16/1997	02/15/2014
70109H AH 8	Parker Hannifin Corp Med-Trm Notes				1FE	1,245,315	118.124	1,441,113	1,220,000	1,237,646		(2,279)			5.500	5.230	MN	8,574	67,100	05/27/2008	05/15/2018
713409 AC 4	Pepsi Bottling Group Inc				1FE	4,809,420	137.377	5,495,080	4,000,000	4,653,027		(22,417)			7.000	5.518	MS	93,333	280,000	07/18/2003	03/01/2029
10138M AK 1	Pepsi Bottling Group LLC Sr Notes				1FE	2,012,740	117.168	2,343,360	2,000,000	2,009,885		(1,144)			5.125	5.041	JJ	47,264	102,500	05/27/2009	01/15/2019
713448 BH 0	Pepsi Co Inc Sr Note				1FE	2,898,000	116.578	3,497,340	3,000,000	2,928,088		9,136			5.000	5.448	JD	12,500	150,000	06/24/2008	06/01/2018
72018Q AD 3	Piedmont Natural Gas Inc Med-Term				1FE	4,438,160	127.179	5,087,160	4,000,000	4,385,041		(17,129)			7.400	6.341	JJ	148,000	296,000	09/03/2008	10/03/2025
72447W AA 7	Pitney Bowes Inc Corp Notes				2FE	6,659,940	98.832	6,918,240	7,000,000	6,804,197		25,208			4.750	5.273	MN	42,486	332,500	05/16/2007	05/15/2018
693476 BJ 1	PNC Funding Corp Sr Notes				1FE	5,048,650	112.770	5,638,500	5,000,000	5,041,189		(4,033)			5.125	5.000	FA	101,788	256,250	02/10/2010	02/08/2020
742718 CB 3	Procter & Gamble Company				1FE	7,312,310	127.616	8,933,120	7,000,000	7,297,016		(7,194)			5.500	5.179	FA	160,417	385,000	10/23/2009	02/01/2034
742718 AV 1	Proctor & Gamble Company				1FE	4,295,430	153.582	4,607,460	3,000,000	4,277,192		(18,238)			8.000	4.501	AO	43,333	120,000	08/10/2011	10/26/2029

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
743315 AJ 2	Progressive Corp.				1FE	71,614	122.838	92,129	75,000	72,111		85			6.625	7.014	MS	1,656	4,969	11/04/2004	03/01/2029
74438G AC 5	Prudential Holdings LLC				1FE	182,400	115.802	208,444	180,000	181,845		(95)			7.245	7.116	JD	471	13,041	11/04/2004	12/18/2023
69362B AJ 1	PSEG Power Senior Corp Nts.				2FE	1,139,520	145.727	1,457,270	1,000,000	1,119,108		(2,709)			8.625	7.451	AO	18,208	86,250	08/20/2001	04/15/2031
74531E AA 0	Puget Sound Energy Inc.				1FE	415,567	132.148	561,629	425,000	417,074		259			7.020	7.219	MS	9,945	29,835	11/04/2004	12/01/2027
773903 AB 5	Rockwell International Corp Debs.				1FE	1,733,255	129.996	1,949,940	1,500,000	1,683,629		(7,043)			6.700	5.548	JJ	46,342	100,500	10/17/2003	01/15/2028
783549 AZ 1	Ryder System Inc.				2FE	112,187	129.314	168,108	130,000	115,267		546			6.950	8.342	JD	753	9,035	11/04/2004	12/01/2025
797440 BH 6	San Diego Gas & Electric 1st Mtg.				1FE	3,299,397	126.745	3,474,080	2,741,000	3,270,507		(26,265)			6.000	4.200	JD	13,705	164,460	11/24/2010	06/01/2026
797440 BJ 2	San Diego Gas & Electric Company				1FE	1,692,945	136.411	2,046,165	1,500,000	1,686,165		(3,375)			6.125	5.241	MS	27,052	91,875	12/08/2009	09/15/2037
803111 AM 5	Sara Lee Corp.				2FE	3,742,850	102.487	3,587,045	3,500,000	3,706,723		(5,117)			6.125	5.640	MN	35,729	214,375	01/30/2004	11/01/2032
78387G AL 7	SBC Communication - ATT Inc Notes				1FE	3,043,920	115.573	3,467,190	3,000,000	3,023,906		(4,626)			5.625	5.421	JD	7,500	168,750	03/23/2007	06/15/2016
808626 AG 0	Science Applications Int.				1FE	1,971,000	102.096	2,041,920	2,000,000	1,975,102		587			5.500	5.600	JJ	55,000	110,000	06/23/2003	07/01/2033
808626 AE 5	Science Applications Int Ser 144A				1FE	3,009,250	121.584	3,647,520	3,000,000	3,007,972		(180)			7.125	7.101	JJ	106,875	213,750	09/26/2002	07/01/2032
812404 AY 7	Sears Roebuck Acceptance Notes				4FE	986,700	70.714	707,140	1,000,000	994,098		802			6.875	7.001	AO	14,514	68,750	03/03/1998	10/15/2017
81619P AA 5	Select Notes Trust Spec Purp				2FE	271,314	96.504	261,829	271,314	271,314					5.970	5.970	MON	405	16,197	11/04/2004	02/22/2033
824348 AL 0	Sherwin-Williams Company Debenture				1FE	2,082,000	134.202	2,684,040	2,000,000	2,064,561		(2,349)			7.375	7.025	FA	61,458	147,500	02/06/2002	02/01/2027
828807 AV 9	Simon Property Group Priv Plac				1FE	498,917	104.815	524,075	500,000	499,812		147			5.450	5.483	MS	8,024	27,250	11/04/2004	03/15/2013
833034 AE 1	Snap-On Incorporated Notes				1FE	1,996,400	115.124	2,302,480	2,000,000	1,997,941		346			5.500	5.524	JJ	50,722	110,000	01/18/2007	01/15/2017
835415 AH 3	Sonat Inc Corporate Debentures				3FE	1,163,822	105.411	1,233,309	1,170,000	1,167,089		372			7.000	7.051	FA	34,125	81,900	03/04/1999	02/01/2018
837004 BV 1	South Carolina Elec & Gas 1st Mtg.				1FE	2,544,611	129.863	2,811,534	2,165,000	2,487,529		(8,735)			6.625	5.401	FA	59,763	143,431	03/23/2004	02/01/2032
837004 BY 5	South Carolina Elec & Gas 1st Mtg.				1FE	2,019,180	116.122	2,322,440	2,000,000	2,010,575		(1,261)			5.250	5.157	MN	17,500	105,000	11/18/2003	11/01/2018
852060 AG 7	Sprint Cap Corp.				4FE	961,290	83.000	830,000	1,000,000	979,213		2,081			6.900	7.271	MN	11,500	69,000	05/18/1999	05/01/2019
871829 AD 9	Sysco Corp Debentures				1FE	530,816	141.211	635,450	450,000	513,049		(2,515)			7.160	5.769	AO	6,802	32,220	04/16/2003	04/15/2027
871829 AF 4	Sysco Corp Debentures				1FE	1,140,770	133.657	1,336,570	1,000,000	1,113,448		(4,125)			6.500	5.452	FA	27,083	65,000	01/30/2004	08/01/2028
239753 DL 7	Target Corp.				1FE	2,019,572	126.629	2,000,738	1,580,000	2,016,652		(2,920)			6.650	4.302	FA	43,779		11/03/2011	08/01/2028
87612F AB 9	Target Corp Med-Term Notes				1FE	937,350	113.945	1,139,450	1,000,000	966,724		4,254			4.875	5.501	MN	6,229	48,750	08/21/2003	05/15/2018
881685 AX 9	Texaco Capital Corp Debentures				1FE	697,555	157.849	789,245	500,000	666,586		(4,386)			8.625	5.783	MN	5,510	43,125	04/16/2003	11/15/2031
881685 AV 3	Texaco Capital Corp Debentures				1FE	102,011	144.019	144,019	100,000	101,482		(95)			8.875	8.646	MS	2,736	8,875	11/04/2004	09/10/2021
881685 AN 1	Texaco Capital Inc Debenture				1FE	931,920	144.470	965,060	668,000	851,908		(17,288)			9.750	5.531	MS	19,177	65,130	10/30/2006	03/15/2020
883556 AX 0	Thermo Fisher Scientific Inc.				1FE	5,113,000	111.901	5,595,050	5,000,000	5,105,291		(7,709)			4.500	4.221	MS	75,000	118,125	03/01/2011	03/01/2021
887364 AF 4	Times Mirror Company Corp Notes				6	48,408	40.625	462,719	1,139,000	48,408					6.610	155.529	MS			04/19/2005	09/15/2027
88738T AA 8	Timken Company Med Term Notes				2FE	884,820	126.945	1,269,450	1,000,000	904,992		2,770			6.875	7.921	FA	25,972	68,750	11/20/2001	05/08/2028
891027 AF 1	Torchmark Corp Senior Notes				2FE	2,927,592	122.212	3,299,724	2,700,000	2,859,749		(8,899)			7.875	7.109	MN	27,169	212,625	07/23/2002	05/15/2023
891092 AD 0	Toro Company				2FE	831,692	118.247	945,976	800,000	826,527		(893)			7.800	7.436	JD	2,773	62,400	11/04/2004	06/15/2027
891490 AR 5	Tosco Corp Debentures				1FE	3,641,010	138.743	4,162,290	3,000,000	3,498,021		(19,862)			7.800	6.096	JJ	117,000	234,000	12/10/2002	01/01/2027
893472 AA 8	Transamerica Cap Co Gty Pvt Plcmnt				2FE	1,580,693	104.486	1,567,290	1,500,000	1,561,757		(2,263)			7.650	7.197	JD	9,563	114,750	11/04/2004	12/01/2026
893570 BM 2	Transcont Gas Pipeline Corp Debs				2FE	1,214,068	129.249	1,660,850	1,285,000	1,228,564		1,959			7.250	7.752	JD	7,764	93,163	09/26/2001	12/01/2026
91324P BC 5	United Health Group Inc.				1FE	2,054,200	117.073	2,341,460	2,000,000	2,035,545		(4,977)			6.000	5.640	MN	15,333	120,000	12/04/2007	11/15/2017
91324P AQ 5	United Healthcare Corp.				1FE	1,914,780	114.621	2,292,420	2,000,000	1,956,915		8,767			5.375	5.961	MS	31,653	107,500	07/17/2006	03/15/2016
911308 AA 2	United Parcel Service Amer Inc Deb.				1FE	6,370,940	141.227	7,061,350	5,000,000	6,058,335		(100,478)			8.375	5.189	AO	104,688	418,750	06/22/2009	04/01/2020
911308 AB 0	United Parcel Service Corp Debs.				1FE	1,210,463	145.363	1,330,071	915,000	1,144,574		(9,703)			8.375	5.810	AO	19,158	76,631	09/16/2003	04/01/2030
911312 AJ 5	United Parcel Service Inc Sr Note				1	2,570,769	134.807	2,570,769	1,907,000	2,570,445		(325)			6.200	4.030	JJ	54,519		12/23/2011	01/15/2038

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
913017 AS 8	United Technologies Corp Deb				1FE	9,180,464	143.746	9,708,605	6,754,000	8,374,168		(133,555)			8.750	5.400	MS	196,992	590,975	12/20/2006	03/01/2021
913017 BA 6	United Technologies Corp Debenture				1FE	2,378,080	141.161	2,823,220	2,000,000	2,312,318		(9,647)			7.500	6.051	MS	44,167	150,000	08/01/2003	09/15/2029
91311Q AC 9	United Utilities PLC				2FE	397,724	115.145	460,580	400,000	398,077		60			6.875	6.924	FA	10,389	27,500	11/04/2004	08/15/2028
918204 AS 7	V F Corp				1FE	4,051,120	118.354	4,734,160	4,000,000	4,033,251		(4,716)			5.950	5.782	MN	39,667	238,000	03/14/2008	11/01/2017
918204 AR 9	V F Corp Note				1FE	2,027,760	117.981	2,359,620	2,000,000	2,024,198		(536)			6.000	5.901	AO	25,333	120,000	11/26/2003	10/15/2033
931142 CF 8	Wal-Mart Stores Corp Inc Notes				1FE	1,960,780	101.286	2,025,720	2,000,000	1,997,569		8,940			5.000	5.472	AO	23,889	100,000	06/26/2007	04/05/2012
931142 BF 9	Wal-Mart Stores Corp Notes				1FE	11,094,123	146.195	12,583,004	8,607,000	10,940,557		(53,295)			7.550	5.242	FA	245,491	536,579	08/10/2011	02/15/2030
931422 AE 9	Walgreen Company Notes				1FE	4,067,160	119.184	4,767,360	4,000,000	4,051,380		(5,948)			5.250	5.031	JJ	96,833	210,000	03/24/2009	01/15/2019
254687 AH 9	Walt Disney Company Debentures				1FE	749,722	115.902	811,314	700,000	749,654		(12)			7.550	7.048	JJ	24,370	52,850	11/04/2004	07/15/2093
25468P CK 0	Walt Disney Company Med-Trm Notes				1FE	4,117,520	120.956	4,838,240	4,000,000	4,090,603		(10,161)			5.500	5.120	MS	64,778	220,000	03/24/2009	03/15/2019
25468P CA 2	Walt Disney Company Sr Notes				1FE	299,638	113.470	340,410	300,000	299,886		42			6.200	6.217	JD	568	18,600	11/04/2004	06/20/2014
93884P CU 2	Washington Gas Light Co Med-Trm				1FE	1,180,760	130.560	1,305,600	1,000,000	1,145,101		(5,466)			6.810	5.450	MS	20,052	68,100	03/23/2004	03/13/2028
939322 AV 5	Washington Mutual Inc Global Notes				6FE	2,077,500	113.169	3,395,070	3,000,000	2,305,908		84,257			5.250	10.782	MS			03/23/2007	09/15/2017
959802 AL 3	Western Union Co / Com Gtd 5.253%				1FE	4,186,240	112.047	4,481,880	4,000,000	4,160,763		(15,651)			5.253	4.661	AO	52,530	210,120	05/06/2010	04/01/2020
969133 AG 2	Weyerhaeuser Co Sr Unsecured				3FE	618,150	124.799	623,995	500,000	572,494		(5,061)			9.000	6.930	AO	11,250	45,000	10/01/1998	10/01/2021
969133 AM 9	Weyerhaeuser Co Sr Unsecured				3FE	1,000,000	107.904	1,079,040	1,000,000	1,000,000					7.000	7.000	FA	29,167	70,000	01/28/1998	02/01/2018
962166 AV 6	Weyerhaeuser Company Debs				3FE	499,450	109.984	549,920	500,000	499,760		34			6.950	6.961	FA	14,479	34,750	08/19/1998	08/01/2017
962166 AS 3	Weyerhauser Company Debentures				3FE	423,612	107.328	450,778	420,000	422,426		(133)			7.125	7.051	JJ	13,799	29,925	10/23/1998	07/15/2023
963320 AH 9	Whirl Pool Corp Debentures				2FE	1,049,060	114.738	1,147,380	1,000,000	1,020,929		(3,774)			7.750	7.201	JJ	35,736	77,500	12/11/2001	07/15/2016
969133 AK 3	Willamette Industries Incorp Debs				3FE	754,820	105.284	768,573	730,000	749,495		(722)			7.850	7.544	JJ	28,653	57,305	11/30/2001	07/01/2026
976656 BP 2	Wisconsin Electric Power Corp				1FE	7,200,690	133.119	7,987,140	6,000,000	7,109,390		(43,907)			6.500	4.867	JD	32,500	390,000	10/25/2010	06/01/2028
982526 AB 1	WM Wrigley Jr Company				3	1,893,540	105.555	2,111,100	2,000,000	1,946,566		13,332			4.650	5.491	JJ	42,883	93,000	08/27/2007	07/15/2015
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						626,596,712	XXX	690,623,710	580,421,300	617,818,702	0	(2,071,679)	0	0	XXX	XXX	XXX	9,890,676	35,176,024	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						626,596,712	XXX	690,623,710	580,421,300	617,818,702	0	(2,071,679)	0	0	XXX	XXX	XXX	9,890,676	35,176,024	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						631,188,538	XXX	696,237,726	585,810,367	623,114,290	0	(2,000,246)	0	0	XXX	XXX	XXX	9,940,042	35,429,802	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						5,131,150	XXX	5,743,311	5,156,145	5,139,816	0	3,361	0	0	XXX	XXX	XXX	29,157	349,894	XXX	XXX
8399999. Grand Total - Bonds						636,319,688	XXX	701,981,037	590,966,512	628,254,106	0	(1,996,885)	0	0	XXX	XXX	XXX	9,969,199	35,779,696	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					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	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	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
023139 60 3	Ambac Financial Group			28,000.000		2.100	58,800	2.100	58,800	101,500				521,571		581,771	(60,200)		P6L	11/04/2004
02361D 87 8	Ameren Illinois Power Co 4.26% Pfd			50.000			5,100	94.000	4,700	5,100		213					0		P3UFE	11/06/1950
02361D 86 0	Ameren Illinois Power Co 4.42% Pfd			500.000			50,646	94.000	47,000	50,646		2,210					0		P3LFE	11/22/1963
05518E 20 2	Bancamerica Cap Trst III			16,000.000			400,000	20.740	331,840	400,000		28,000					0		P3LFE	11/04/2004
09656H 20 9	BNY Capital V Ser F			26,000.000			643,672	25.400	660,400	643,672		38,675					0		P1LFE	11/04/2004
12542R 20 9	CHS Inc.			16,000.000			400,000	29.500	472,000	400,000	8,000	24,000					0		P2L	11/04/2004
173066 20 0	Citigroup Capital IX			40,000.000			1,000,000	21.410	856,400	1,000,000		60,000					0		P2LFE	11/04/2004
207597 30 3	Connecticut Light & Power Company			500.000			22,250	39.350	19,675	22,250		1,000					0		P2UFE	04/03/1962
209111 30 1	Consolidated Edison Co NY 4.65% C			500.000	100.00		50,000	100.100	50,050	50,000		2,325					0		P2LFE	06/29/1964
240019 40 6	Dayton Power & Light Co 3.90%Ser C			100.000			10,000	77.250	7,725	10,000		390					0		P3UFE	07/05/1950
266228 30 3	Duquesne Light Co 3.75% Pfd Ser			500.000	50.00		22,800	38.010	19,005	22,800	469	938					0		P3UFE	12/01/1969
266228 50 1	Duquesne Light Co 4.10% Pfd Ser			500.000			25,625	37.700	18,850	25,625	513	1,025					0		P3UFE	07/16/1954
266228 20 4	Duquesne Light Company $2.10 Ser A			450.000			21,825	41.250	18,563	21,825	473	945					0		P3U	10/31/1963
266228 60 0	Duquesne Light Company 4.15% Pfd			100.000	50.00		5,123	40.000	4,000	5,123	104	208					0		P3UFE	10/20/1952
369622 52 7	General Electric Capital Corp.			19,000.000			475,000	26.340	500,460	475,000	7,780	31,469					0		P1LFE	11/04/2004
391164 20 9	Great Plains Energy Inc.			100.000	100.00		10,270	82.100	8,210	10,270		380					0		P3LFE	01/03/1947
414567 20 6	Harris Prfd Capital Corp Ser A			10,000.000			250,000	25.250	252,500	250,000		18,438					0		P2LFE	02/05/1998
456837 30 1	ING Group NV			24,000.000			600,000	18.700	448,800	600,000		43,200					0		P3LFE	11/04/2004
59021G 20 4	Merrill Lynch Capital Trust IV			4,000.000			100,000	20.590	82,360	100,000		7,120					0		P3LFE	11/04/2004
595620 70 9	Midamerican Energy $4.20 Pfd Ser			100.000	100.00		10,244	88.000	8,800	10,244		420					0		P2UFE	06/05/1950
605417 79 9	Mississippi Power Co.			16,300.000			407,500	26.360	429,668	407,500		22,922					0		P1LFE	11/04/2004
617460 20 9	Morgan Stanley CP TR III			24,000.000			600,000	20.650	495,600	600,000		37,500					0		P2LFE	11/04/2004
631005 20 4	Narragansett Electric Co 4.50% Ser			1,000.000	100.00		48,625	47.875	47,875	48,625		2,250					0		P2UFE	09/23/1965
649840 20 4	New York State Elect & Gas 3.75%			100.000			10,200	81.250	8,125	10,200	188	375					0		P2UFE	03/04/1947
653522 30 0	Niagara Mohawk Power Corp 3.60%			450.000			37,498	84.010	37,805	37,498	405	1,215					0		P2LFE	04/10/1962
694308 80 0	Pacific Gas & Electric Co 4.50%			1,000.000			25,500	23.000	23,000	25,500		1,125					0		P2UFE	03/27/1962
842434 30 0	Sempra Energy Series A			2,000.000			67,500	26.500	53,000	67,500	1,500	3,000					0		P2UFE	03/08/1963
842400 20 2	Southern California Edison 4.08%			1,200.000	25.00		28,100	20.750	24,900	28,100	306	1,224					0		P2UFE	03/23/1962
842400 30 1	Southern California Edison 4.24%			1,000.000	25.00		24,682	21.890	21,890	24,682	265	1,060					0		P2UFE	11/21/1963
927804 50 0	Virginia Elect & Power Co $4.80			250.000			25,000	86.000	21,500	25,000		1,200					0		P2UFE	08/20/1962
92977V 20 6	Wachovia Pfd Fndg Corp.			20,000.000			500,000	25.820	516,400	500,000		36,250					0		P2LFE	11/04/2004
976826 60 2	Wisconsin Power & Light Co 4.96%			200.000			20,000	75.000	15,000	20,000		992					0		P2UFE	09/12/1961
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						5,955,960	XXX	5,564,901	5,998,660	20,003	370,069	0	521,571	0	581,771	(60,200)	0	XXX	XXX
8999999.	Total - Preferred Stocks						5,955,960	XXX	5,564,901	5,998,660	20,003	370,069	0	521,571	0	581,771	(60,200)	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	Foreign	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)																	
020002 10 1	Allstate Corporation			23,002.000	630,485	27.410	630,485	198,578	6,441	19,092		(102,819)		(102,819)		L	06/30/1995
025932 10 4	American Financial Group Inc.			2,019.000	74,481	36.890	74,481	398	252	1,338		9,287		9,287		L	03/09/1979
053494 10 0	Avatar Holdings Inc.			2,393.000	17,182	7.180	17,182	20,374				(30,248)		(30,248)		L	12/31/1989
16161A 10 8	Chase Manhattan Corp (J P Morgan)			3,417.000	113,615	33.250	113,615	27,803		2,734		(31,334)		(31,334)		L	03/12/1993
125581 80 1	CIT Group Incorp.			1,832.000	63,882	34.870	63,882	53,110				(22,405)		(22,405)		U	12/10/2009
235825 20 5	Dana Holding Corporation			66,855.000	812,288	12.150	812,288	78,988				(327,137)		(327,137)		L	11/04/2011
28336L 10 9	El Paso Natural Gas Company			318.000	8,449	26.570	8,449	3,409	25	13		4,074		4,074		L	12/11/1996
37045V 10 0	General Motors Company			3,680.000	74,594	20.270	74,594	113,282				(38,688)		(38,688)		L	11/01/2011
37045V 11 8	General Motors CW16			3,346.000	39,249	11.730	39,249	73,139				(33,890)		(33,890)		L	11/01/2011
37045V 12 6	General Motors CW19			3,346.000	26,166	7.820	26,166	56,277				(30,112)		(30,112)		L	11/01/2011
446413 10 6	Huntington Ingalls Industries Inc.			19.000	594	31.280	594	610				(16)		(16)		L	11/01/2011
453320 10 3	Income Fund Of America Inc.			3,516.720	58,940	16.760	58,940	40,649	1,166	1,878		1,004		1,004		U	12/13/2002
46625H 10 0	J P MORGAN CHASE & COMPANY			5,550.000	184,538	33.250	184,538	30,000	1,887	4,440		(50,894)		(50,894)		L	09/01/2001
501921 10 0	LTV Corporation			1,311.000	2	0.002	2	1				1		1		U	10/14/1993
666807 10 2	Northrop Grumman			118.000	6,901	58.480	6,901	4,905		232		(112)		(112)		L	12/31/2003
685691 40 4	Orchard Supply Hardware CL-A			352.275	2,512	7.130	2,512	2,512						0		L	12/30/2011
685691 50 3	Orchard Supply Hardware Ser A			352.275	2,512	7.130	2,512	2,512						0		L	12/30/2011
812350 10 6	Sears Holding Corp.			7,800.560	247,902	31.780	247,902	120,565				(322,366)		(322,366)		L	05/12/2003
880349 10 5	Tenneco Automotive Inc.			342.000	10,185	29.780	10,185	3,989	68			(3,892)		(3,892)		L	01/18/2000
98389B 10 0	Xcel Energy Inc.			9,000.000	248,760	27.640	248,760	153,900	4,208	9,225		36,810		36,810		L	11/04/2004
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				2,623,237	XXX	2,623,237	985,001	14,047	38,952	0	(942,737)	0	(942,737)	0	XXX	XXX
9799999.	Total - Common Stock				2,623,237	XXX	2,623,237	985,001	14,047	38,952	0	(942,737)	0	(942,737)	0	XXX	XXX
9899998.	Total - Preferred Stock from Section 1				5,955,960	XXX	5,564,901	5,998,660	20,003	370,069		521,571	581,771	(60,200)		XXX	XXX
9899999.	Total - Preferred and Common Stock				8,579,197	XXX	8,188,138	6,983,661	34,050	409,021	0	(421,166)	581,771	(1,002,937)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....3, the total $ value (included in Column 8) of all such issues $.....122,824.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous								
067383 AC 3	Bard C R Inc.		01/25/2011	National City Bank		5,076,350	5,000,000	21,389
09247X AH 4	Blackrock Incorp.		06/06/2011	National City Bank		2,032,500	2,000,000	2,833
12189T AX 2	Burlington Northern Santa Fe Corp.		12/13/2011	National City Bank		3,781,230	3,000,000	60,967
12189T AZ 7	Burlington Northern Santa Fe Corp.		12/07/2011	National City Bank		3,051,060	2,410,000	14,822
141784 AM 0	Cargill Inc Med-Term Notes		09/26/2011	McDonald Investments Inc.		4,185,540	3,000,000	80,893
808513 AD 7	Charles Schwab Corp.		05/02/2011	National City Bank		5,148,450	5,000,000	61,806
191216 AR 1	Coca Cola Company Note		02/08/2011	MCDonald & Company		4,643,500	5,000,000	36,313
191219 AP 9	Coca Cola Enterprises Inc Debs		06/06/2011	McDonald Investments Inc.		2,788,151	2,010,000	59,323
260003 AJ 7	Dover Corp.		03/24/2011	National City Bank		3,059,400	3,000,000	13,258
370ESC AU 9	General Motors Corp SR - Escrow		11/01/2011	Undefined			300,000	
370ESC AV 7	General Motors Corp Sr - Escrow		11/01/2011	Recd In Exchange Of Other		1	600,000	
428236 BQ 5	Hewlett-Packard Co.		09/26/2011	National City Bank		5,111,550	5,000,000	4,253
585055 AV 8	Medtronic Inc Senior Notes		03/24/2011	McCormick & Company		5,010,000	5,000,000	8,021
68389X AK 1	Oracle Corp Ser WI Sr Unsec Note		02/08/2011	Undefined		2,945,250	3,000,000	7,427
742718 AV 1	Proctor & Gamble Company		08/10/2011	McDonald Investments Inc.		4,295,430	3,000,000	69,333
239753 DL 7	Target Corp.		11/03/2011	National City Bank		2,019,572	1,580,000	28,311
883556 AX 0	Thermo Fisher Scientific Inc.		03/01/2011	National City Bank		5,113,000	5,000,000	5,625
911312 AJ 5	United Parcel Service Inc Sr Note		12/23/2011	McDonald Investments Inc.		2,570,769	1,907,000	51,892
931142 BF 9	Wal-Mart Stores Corp Notes		08/10/2011	National City Bank		4,141,230	3,000,000	110,104
3899999.	Total - Bonds - Industrial and Miscellaneous					64,972,983	58,807,000	636,570
8399997.	Total - Bonds - Part 3					64,972,983	58,807,000	636,570
8399999.	Total - Bonds					64,972,983	58,807,000	636,570
Common Stocks - Industrial and Miscellaneous								
235825 20 5	Dana Holding Corporation		11/04/2011	Recd In Exchange Of Other	2,469.000	31,342	XXX	
37045V 10 0	General Motors Company		11/01/2011	Recd In Exchange Of Other	3,680.000	113,282	XXX	
37045V 11 8	General Motors CW16		11/01/2011	Recd In Exchange Of Other	3,346.000	73,139	XXX	
37045V 12 6	General Motors CW19		11/01/2011	Recd In Exchange Of Other	3,346.000	56,277	XXX	
446413 10 6	Huntington Ingalls Industries Inc.		11/01/2011	Recd In Exchange Of Other	19.666	632	XXX	
685691 40 4	Orchard Supply Hardware CL-A		12/30/2011	Recd In Exchange Of Other	352.275	2,512	XXX	
685691 50 3	Orchard Supply Hardware Ser A		12/30/2011	Recd In Exchange Of Other	352.275	2,512	XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous					279,696	XXX	0
9799997.	Total - Common Stocks - Part 3					279,696	XXX	0
9799999.	Total - Common Stocks					279,696	XXX	0
9899999.	Total - Preferred and Common Stocks					279,696	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks					65,252,679	XXX	636,570

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
36202A NU 7	G. N. M. A. Pool 000403		12/20/2011.	PRINCIPAL RECEIPT		69	69	67	68				0		69			0	4	09/20/2015.
36202A P7 6	G. N. M. A. Pool 000446		12/20/2011.	PRINCIPAL RECEIPT		1,203	1,203	1,193	1,194		9		9		1,203			0	64	11/20/2022.
36202A S9 9	G. N. M. A. Pool 000544		12/20/2011.	PRINCIPAL RECEIPT		1,486	1,486	1,476	1,478		8		8		1,486			0	82	12/20/2022.
36202A TA 5	G. N. M. A. Pool 000545		12/20/2011.	PRINCIPAL RECEIPT		653	653	647	651		2		2		653			0	32	12/20/2022.
36202A TE 7	G. N. M. A. Pool 000549		12/20/2011.	PRINCIPAL RECEIPT		209	209	209	209		1		1		209			0	10	05/20/2016.
36202A YU 5	G. N. M. A. Pool 000723		12/20/2011.	PRINCIPAL RECEIPT		621	621	620	620		1		1		621			0	25	01/20/2023.
36202B ED 3	G. N. M. A. Pool 001032		12/20/2011.	PRINCIPAL RECEIPT		2,250	2,250	2,249	2,251		(1)		(1)		2,250			0	122	04/20/2023.
36202B GP 4	G. N. M. A. Pool 001106		12/20/2011.	PRINCIPAL RECEIPT		113	113	113	113				0		113			0	6	12/20/2018.
36202B HT 5	G. N. M. A. Pool 001142		12/20/2011.	PRINCIPAL RECEIPT		1,214	1,214	1,213	1,213				0		1,214			0	49	05/20/2023.
36202B KZ 7	G. N. M. A. Pool 001212		12/20/2011.	PRINCIPAL RECEIPT		508	508	507	507				0		508			0	16	06/20/2023.
36202B NF 8	G. N. M. A. Pool 001290		12/20/2011.	PRINCIPAL RECEIPT		525	525	525	525		1		1		525			0	27	11/20/2019.
36202B SE 6	G. N. M. A. Pool 001417		12/20/2011.	PRINCIPAL RECEIPT		453	453	453	453		1		1		453			0	22	06/20/2020.
36202B WV 3	G. N. M. A. Pool 001560		12/20/2011.	PRINCIPAL RECEIPT		109	109	109	109				0		109			0	6	02/20/2021.
36202C BM 4	G. N. M. A. Pool 001844		12/20/2011.	PRINCIPAL RECEIPT		161	161	161	160				0		161			0	7	05/20/2022.
36202C CE 1	G. N. M. A. Pool 001869		12/20/2011.	PRINCIPAL RECEIPT		765	765	765	765		1		1		765			0	43	09/20/2024.
36202C EM 1	G. N. M. A. Pool 001940M		12/20/2011.	PRINCIPAL RECEIPT		91	91	91	91				0		91			0	5	01/20/2025.
36215X UC 4	G. N. M. A. Pool 148279		12/15/2011.	PRINCIPAL RECEIPT		282	282	275	279		3		3		282			0	14	07/15/2016.
362153 KP 2	G. N. M. A. Pool 152502		12/15/2011.	PRINCIPAL RECEIPT		357	357	355	356		2		2		357			0	20	01/15/2019.
362156 VD 0	G. N. M. A. Pool 155512		12/15/2011.	PRINCIPAL RECEIPT		123	123	122	122		1		1		123			0	6	07/15/2016.
36216A RP 8	G. N. M. A. Pool 158994		12/15/2011.	PRINCIPAL RECEIPT		1,142	1,142	1,134	1,137		6		6		1,142			0	29	06/15/2016.
36216T 4X 5	G. N. M. A. Pool 174638		12/15/2011.	PRINCIPAL RECEIPT		332	332	332	332				0		332			0	12	11/15/2016.
36216U QH 3	G. N. M. A. Pool 175156		12/15/2011.	PRINCIPAL RECEIPT		1,434	1,434	1,411	1,423		12		12		1,434			0	67	08/15/2016.
362164 DN 2	G. N. M. A. Pool 182909		12/15/2011.	PRINCIPAL RECEIPT		29	29	29	29				0		29			0	1	02/15/2017.
362165 LL 4	G. N. M. A. Pool 184031		12/15/2011.	PRINCIPAL RECEIPT		91	91	91	91				0		91			0	4	04/15/2023.
362166 QW 3	G. N. M. A. Pool 185069		12/15/2011.	PRINCIPAL RECEIPT		303	303	302	302		1		1		303			0	13	01/15/2022.
36218C SY 2	G. N. M. A. Pool 218435		02/15/2011.	VARIOUS		218	219	218	218				0		218		1	1	3	01/15/2022.
36218H YE 8	G. N. M. A. Pool 223109		12/15/2011.	PRINCIPAL RECEIPT		2,596	2,596	2,559	2,576		20		20		2,596			0	125	06/15/2017.
36218N LR 0	G. N. M. A. Pool 227236		12/15/2011.	PRINCIPAL RECEIPT		653	653	653	652		1		1		653			0	44	08/15/2018.
362181 2G 3	G. N. M. A. Pool 238475		12/15/2011.	PRINCIPAL RECEIPT		971	971	954	961		10		10		971			0	51	11/15/2017.
36219U RM 8	G. N. M. A. Pool 259792		12/15/2011.	PRINCIPAL RECEIPT		1,113	1,113	1,114	1,112		1		1		1,113			0	55	07/15/2018.
362198 U4 3	G. N. M. A. Pool 270703		12/15/2011.	PRINCIPAL RECEIPT		612	612	611	611		1		1		612			0	32	09/15/2019.
36220D VB 2	G. N. M. A. Pool 275210		12/15/2011.	PRINCIPAL RECEIPT		483	483	483	482		1		1		483			0	27	05/15/2019.
36220X 5C 5	G. N. M. A. Pool 291643		12/15/2011.	PRINCIPAL RECEIPT		1,441	1,441	1,439	1,440		1		1		1,441			0	131	09/15/2020.
362208 7K 0	G. N. M. A. Pool 300698		12/15/2011.	PRINCIPAL RECEIPT		1,156	1,156	1,155	1,155		1		1		1,156			0	57	06/15/2021.
36223F B4 2	G. N. M. A. Pool 306159		12/15/2011.	PRINCIPAL RECEIPT		618	618	620	619				0		618			0	31	05/15/2021.
36223F Q7 9	G. N. M. A. Pool 306578		12/15/2011.	PRINCIPAL RECEIPT		354	354	354	354		1		1		354			0	15	03/15/2022.
36223N XC 3	G. N. M. A. Pool 313075		12/15/2011.	PRINCIPAL RECEIPT		2,480	2,480	2,480	2,477		4		4		2,480			0	123	08/15/2022.
36223R KL 8	G. N. M. A. Pool 315399		04/30/2011.	VARIOUS			1	1	1				0		1		(1)	(1)		06/15/2022.
36223R 5V 3	G. N. M. A. Pool 315960		05/16/2011.	VARIOUS		5,046	5,045	5,039	5,042				0		5,042		5	5	167	08/15/2022.
36223S V5 9	G. N. M. A. Pool 316636		12/15/2011.	PRINCIPAL RECEIPT		234	234	233	233				0		234			0	10	12/15/2021.
36224B 2R 9	G. N. M. A. Pool 323984		12/15/2011.	PRINCIPAL RECEIPT		16	16	16	16				0		16			0	1	04/15/2022.
36224C 4R 5	G. N. M. A. Pool 324932		12/15/2011.	PRINCIPAL RECEIPT		1,726	1,726	1,698	1,709		17		17		1,726			0	39	05/15/2022.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36224G S5 8	G. N. M. A. Pool 328240		12/15/2011.	PRINCIPAL RECEIPT		40	40	40	40				0		40			0	2	08/15/2022.
36224H A3 0	G. N. M. A. Pool 328626		12/15/2011.	PRINCIPAL RECEIPT		3,227	3,227	3,205	3,211		16		16		3,227			0	51	11/15/2022.
36224H MD 5	G. N. M. A. Pool 328956		12/15/2011.	PRINCIPAL RECEIPT		576	576	572	573		4		4		576			0	24	12/15/2022.
36224K PH 6	G. N. M. A. Pool 330824		12/15/2011.	PRINCIPAL RECEIPT		2,459	2,459	2,443	2,447		12		12		2,459			0	101	10/15/2022.
36224L MC 8	G. N. M. A. Pool 331655		12/15/2011.	PRINCIPAL RECEIPT		975	975	968	970		5		5		975			0	37	10/15/2022.
36224M SD 8	G. N. M. A. Pool 332716		12/15/2011.	PRINCIPAL RECEIPT		210	210	209	209		1		1		210			0	8	10/15/2022.
36224M UL 7	G. N. M. A. Pool 332787		12/15/2011.	PRINCIPAL RECEIPT		1,922	1,922	1,916	1,917		6		6		1,922			0	74	10/15/2022.
36224P MD 7	G. N. M. A. Pool 334356		12/15/2011.	PRINCIPAL RECEIPT		6,980	6,980	6,836	6,859		121		121		6,980			0	92	11/15/2022.
36224S QV 7	G. N. M. A. Pool 337168		12/15/2011.	PRINCIPAL RECEIPT		1,925	1,925	1,893	1,906		19		19		1,925			0	77	10/15/2022.
36204Q G3 8	G. N. M. A. Pool 376518		12/15/2011.	PRINCIPAL RECEIPT		54	54	54	54				0		54			0	2	05/15/2024.
36204W CP 0	G. N. M. A. Pool 381778X		12/15/2011.	PRINCIPAL RECEIPT		1,103	1,103	1,101	1,102		1		1		1,103			0	45	04/15/2024.
36205E WS 1	G. N. M. A. Pool 388657		12/15/2011.	PRINCIPAL RECEIPT		512	512	509	509		3		3		512			0	22	07/15/2024.
36205K MJ 8	G. N. M. A. Pool 392861		12/15/2011.	PRINCIPAL RECEIPT		509	509	506	509				0		509			0	24	01/15/2025.
36205L X3 9	G. N. M. A. Pool 394098		12/15/2011.	PRINCIPAL RECEIPT		6,082	6,082	6,080	6,080		2		2		6,082			0	275	11/15/2034.
36205Y PE 6	G. N. M. A. Pool 404621		12/15/2011.	PRINCIPAL RECEIPT		805	805	797	798		7		7		805			0	38	11/15/2024.
0599999.	Total - Bonds - U.S. Government					61,619	61,626	61,205	61,320	0	303	0	303	0	61,616	0	5	5	2,469	XXX
Bonds - U.S. States, Territories and Possessions																				
546418 AC 8	LA Agricultural Fin Auth Sec Rev		04/01/2011.	Paine Webber Inc.		118	118	118		118			118		118			0	246	10/01/1996.
841514 AU 6	Southeast TX Hsg Fin Corp Ser A		03/01/2011.	Paine Webber Inc.		154	154	154		154			154		154			0	274	09/01/1996.
1799999.	Total - Bonds - U.S. States, Territories & Possessions					272	272	272	0	272	0	0	272	0	272	0	0	0	520	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
312904 VU 6	F. H. L. M. C. Ser 1017 D		12/15/2011.	PRINCIPAL RECEIPT		3,178	3,178	3,177	3,178				0		3,178			0	129	11/15/2020.
312905 Z7 0	F. H. L. M. C. Ser 1087 I		12/15/2011.	PRINCIPAL RECEIPT		1,483	1,483	1,474	1,479		4		4		1,483			0	55	06/15/2021.
312906 RX 0	F. H. L. M. C. Ser 1119 H		12/15/2011.	PRINCIPAL RECEIPT		816	816	816	816				0		816			0	38	08/15/2021.
312906 VS 6	F. H. L. M. C. Ser 1122 G		12/15/2011.	PRINCIPAL RECEIPT		1,187	1,187	1,186	1,187				0		1,187			0	42	08/15/2021.
312909 3W 2	F. H. L. M. C. Ser 1250 J		12/15/2011.	PRINCIPAL RECEIPT		4,742	4,742	4,730	4,740		3		3		4,742			0	186	05/15/2022.
312910 3Q 3	F. H. L. M. C. Ser 1311 K		12/15/2011.	PRINCIPAL RECEIPT		7,821	7,821	7,743	7,804		17		17		7,821			0	308	07/15/2022.
312910 B6 8	F. H. L. M. C. Ser 1312 I		12/15/2011.	PRINCIPAL RECEIPT		2,464	2,464	2,450	2,458		6		6		2,464			0	106	07/15/2022.
312912 AP 3	F. H. L. M. C. Ser 1367 KA		12/15/2011.	PRINCIPAL RECEIPT		26,569	26,569	26,414	26,524		45		45		26,569			0	932	09/15/2022.
312913 QR 0	F. H. L. M. C. Ser 1439 I		12/15/2011.	PRINCIPAL RECEIPT		8,636	8,636	8,636	8,636				0		8,636			0	323	11/15/2022.
312914 DS 0	F. H. L. M. C. Ser 1459 M		12/15/2011.	PRINCIPAL RECEIPT		10,370	10,370	10,370	10,370				0		10,370			0	413	01/15/2023.
3133T0 J7 0	F. H. L. M. C. Ser 1578 K		12/15/2011.	PRINCIPAL RECEIPT		180,476	180,476	180,269	180,416		60		60		180,476			0	6,407	09/15/2023.
3133T3 PK 8	F. H. L. M. C. Ser 1652 PL		12/15/2011.	PRINCIPAL RECEIPT		118,221	118,221	118,221	118,221				0		118,221			0	4,962	01/15/2024.
3133T4 LX 2	F. H. L. M. C. Ser 1681 PJ		06/15/2011.	PRINCIPAL RECEIPT		31,540	31,540	31,382	31,536		4		4		31,540			0	569	12/15/2023.
31340Y PX 1	F. H. L. M. C. Ser 44 F		12/15/2011.	PRINCIPAL RECEIPT		8,484	8,484	8,484	8,484				0		8,484			0	406	05/15/2020.
312913 WW 2	F. H. L. M. C. Ser G-4 D		12/25/2011.	PRINCIPAL RECEIPT		4,275	4,275	4,252	4,270		5		5		4,275			0	171	12/25/2022.
31340A 6R 7	F. H. L. M. C. Pool 140880		12/15/2011.	PRINCIPAL RECEIPT		1,642	1,642	1,711	1,685		(43)		(43)		1,642			0	73	09/01/2016.
313401 UH 2	F. H. L. M. C. Pool 170171		12/15/2011.	PRINCIPAL RECEIPT		183	183	247	215		(32)		(32)		183			0	8	06/01/2016.
31293A 5H 7	F. H. L. M. C. Pool C15348		12/15/2011.	PRINCIPAL RECEIPT		407	407	558	532		(125)		(125)		407			0	14	09/01/2028.
3133T4 KJ 4	F. H. L. M. C. Ser 1688 W		12/15/2011.	PRINCIPAL RECEIPT		18,062	18,062	17,845	17,991		70		70		18,062			0	709	03/15/2014.
31393Q XY 3	F. H. L. M. C. Ser 2610 VB		12/15/2011.	PRINCIPAL RECEIPT		25,016	25,016	24,567	24,279		737		737		25,016			0	752	07/15/2024.
313614 WE 5	F. N. M. A. Pool 050145		12/25/2011.	PRINCIPAL RECEIPT		28	28	29	29				0		28			0	2	11/01/2018.
313614 WL 9	F. N. M. A. Pool 050151		12/25/2011.	PRINCIPAL RECEIPT		43	43	43	43				0		43			0	2	12/01/2018.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31368K LD 6	F. N. M. A. Pool 192124		12/25/2011.	PRINCIPAL RECEIPT		337	337	337	337				0		337			0	14	12/01/2022.
313602 Q2 3	F. N. M. A. Ser 89 58 G		12/25/2011.	PRINCIPAL RECEIPT		2,902	2,902	2,891	2,897		5		5		2,902			0	95	09/25/2019.
313603 LN 0	F. N. M. A. Ser 89 96 H		12/25/2011.	PRINCIPAL RECEIPT		4,637	4,637	4,637	4,637				0		4,637			0	140	12/25/2019.
31358E NS 7	F. N. M. A. Ser 90 71 H		12/25/2011.	PRINCIPAL RECEIPT		836	836	836	836				0		836			0	41	06/25/2020.
31358E 2N 1	F. N. M. A. Ser 90 103 K		12/25/2011.	PRINCIPAL RECEIPT		1,246	1,246	1,245	1,246				0		1,246			0	53	09/25/2020.
31358E 7W 6	F. N. M. A. Ser 90 109 J		12/25/2011.	PRINCIPAL RECEIPT		2,845	2,845	2,843	2,844				0		2,845			0	108	09/25/2020.
31358E 5A 6	F. N. M. A. Ser 90 110 H		12/25/2011.	PRINCIPAL RECEIPT		1,309	1,309	1,308	1,309				0		1,309			0	63	09/25/2020.
31358F 4E 6	F. N. M. A. Ser 91 21 J		12/25/2011.	PRINCIPAL RECEIPT		857	857	857	857				0		857			0	30	03/25/2021.
31358K F3 7	F. N. M. A. Ser 91 162 GA		12/25/2011.	PRINCIPAL RECEIPT		2,117	2,117	2,117	2,117				0		2,117			0	82	12/25/2021.
31358M DL 5	F. N. M. A. Ser 92 34 G		12/25/2011.	PRINCIPAL RECEIPT		3,174	3,174	3,174	3,174				0		3,174			0	153	03/25/2022.
31358M WZ 3	F. N. M. A. Ser 92 49 L		12/25/2011.	PRINCIPAL RECEIPT		19,156	19,156	19,132	19,148		8		8		19,156			0	774	04/25/2022.
31358P D2 0	F. N. M. A. Ser 92 135 L		12/25/2011.	PRINCIPAL RECEIPT		2,502	2,502	2,502	2,502				0		2,502			0	99	08/25/2022.
31358P MX 2	F. N. M. A. Ser 92 149 H		12/25/2011.	PRINCIPAL RECEIPT		44,242	44,242	44,242	44,242				0		44,242			0	1,680	08/25/2022.
31358Q HC 2	F. N. M. A. Ser 92 159 PL		12/25/2011.	PRINCIPAL RECEIPT		9,359	9,359	9,300	9,341		18		18		9,359			0	357	09/25/2022.
31358Q AN 5	F. N. M. A. Ser 92 161 H		12/25/2011.	PRINCIPAL RECEIPT		11,230	11,230	11,230	11,230				0		11,230			0	515	09/25/2022.
31358R BM 4	F. N. M. A. Ser 92 195 C		12/25/2011.	PRINCIPAL RECEIPT		13,849	13,849	13,826	13,838		11		11		13,849			0	555	10/25/2022.
31358P HT 7	F. N. M. A. Ser 92 G35 E		12/25/2011.	PRINCIPAL RECEIPT		11,192	11,192	11,123	11,164		28		28		11,192			0	435	07/25/2022.
31358P HV 2	F. N. M. A. Ser 92 G35 EB		12/25/2011.	PRINCIPAL RECEIPT		3,917	3,917	3,876	3,900		17		17		3,917			0	152	07/25/2022.
31359B PE 1	F. N. M. A. Ser 93 122 M		12/25/2011.	PRINCIPAL RECEIPT		52,184	52,184	51,684	52,058		126		126		52,184			0	1,861	07/25/2023.
31359D 6L 2	F. N. M. A. Ser 93 178 PK		12/25/2011.	PRINCIPAL RECEIPT		49,592	49,592	49,561	49,585		7		7		49,592			0	1,726	09/25/2023.
31359H JE 5	F. N. M. A. Ser 94 55 H		12/25/2011.	PRINCIPAL RECEIPT		74,767	74,767	72,524	74,183		584		584		74,767			0	2,531	03/25/2024.
31358Q BR 5	F. N. M. A. Ser G92 53 J		12/25/2011.	PRINCIPAL RECEIPT		4,001	4,001	3,961	3,980		21		21		4,001			0	156	09/25/2022.
31367W HL 8	F. N. M. A. Pool 181235		12/15/2011.	PRINCIPAL RECEIPT		935	935	1,044	1,022		(87)		(87)		935			0	33	10/01/2022.
31393D AU 5	F. N. M. A. Pool 2003-70 GM		01/25/2011.	PRINCIPAL RECEIPT		264,088	264,088	265,728	264,181		(93)		(93)		264,088			0	1,100	06/25/2033.
31359F 4A 3	F. N. M. A. Ser 1994-1 UU		12/25/2011.	PRINCIPAL RECEIPT		4,000	4,000	4,000	4,000				0		4,000			0	163	01/25/2014.
31393X SM 0	F. N. M. A. Ser 2004-25 UB		12/25/2011.	PRINCIPAL RECEIPT		1,719	1,719	1,715	1,714		5		5		1,719			0	15	06/25/2033.
74434T P4 3	Prudential Home Ser 1993-63-A6		12/25/2011.	PRINCIPAL RECEIPT		3,152	3,152	3,128	3,134		18		18		3,152			0	184	01/25/2024.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					1,045,788	1,045,785	1,043,425	1,044,369	0	1,419	0	1,419	0	1,045,788	0	0	0	29,722	XXX
Bonds - Industrial and Miscellaneous																				
013104 AJ 3	Albertson's Inc, Senior Corp Nts		02/15/2011.	MATURITY		1,000,000	1,000,000	1,033,500	1,000,577		(577)		(577)		1,000,000			0	37,500	02/15/2011.
023650 AG 9	America West Airlines Series 00-G		07/06/2011.	Sink PMT @ 100.0000000		109,629	109,629	122,455	119,375		(9,747)		(9,747)		109,629			0	8,587	07/02/2020.
0640P1 BN 2	Bank of New York Co Inc Med Term		08/15/2011.	Smith Barney - CHIC		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	104,000	02/18/2020.
0640P1 FN 8	Bank of New York Company Inc		07/15/2011.	VARIOUS		3,000,000	3,000,000	3,000,000	3,000,000				0		3,000,000			0	168,000	01/15/2021.
134429 AM 1	Campbell Soup Company		02/15/2011.	MATURITY		1,070,000	1,070,000	1,112,961	1,071,602		(1,602)		(1,602)		1,070,000			0	36,113	02/15/2011.
125581 FT 0	CIT Group Incorp		06/07/2011.	Recd In Exchange Of Other		21,621	21,296	16,034	17,376		498		498		17,873		3,747	3,747	818	05/01/2013.
125581 FU 7	CIT Group Incorp		10/13/2011.	Recd In Exchange Of Other		32,340	31,945	24,052	25,523		966		966		26,489		5,851	5,851	2,025	05/01/2014.
22541L AB 9	Credit Suisse FB USA Inc		11/15/2011.	MATURITY		565,000	565,000	566,019	565,151		(151)		(151)		565,000			0	34,606	11/15/2011.
235ESC AH 3	Dana Corp		11/01/2011.	MATURITY		20,895	1,000,000						0				20,895	20,895		03/01/2009.
235ESC AK 6	Dana Corp		11/01/2011.	MATURITY		10,447	500,000						0				10,447	10,447		03/01/2009.
337357 AA 5	First Union Capital I Corp Nts		04/27/2011.	Piper Jaffray Inc		511,903	500,000	527,427	523,584		(251)		(251)		523,333		(11,430)	(11,430)	31,079	01/15/2027.
345370 AZ 3	Ford Motor Company Debs		09/15/2011.	MATURITY		200,000	200,000	200,000	200,000				0		200,000			0	19,000	09/15/2011.
370442 AU 9	General Motors Corp Notes		11/01/2011.	National City Bank		113,282	300,000	55,500	69,437		10,811		10,811		80,247		33,035	33,035		04/15/2016.
370442 AV 7	General Motors Corp Notes		11/04/2011.	Recd In Exchange Of Other		129,416	600,000	90,000	90,495		396		396		90,891		38,525	38,525		06/15/2024.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36186C AC 7	GMAC Corporate Debentures		04/01/2011.	MATURITY		65,000	65,000	35,750	60,374		4,626		4,626		65,000			0	1,950	04/01/2011.
428040 BQ 1	Hertz Corp.		03/01/2011.	MATURITY		200,000	200,000	194,535	199,816		184		184		200,000			0	7,400	03/01/2011.
637844 AE 1	Nat'l Steel Corp 1st Mtg Ser 2006		12/20/2011.	Thomas & Company Inc.		209	1	1		1			1		1		208	208		08/01/2009.
74367C AC 9	Protective Life Secd Tr Med		01/18/2011.	Piper Jaffray Inc.		600,000	600,000	600,000	600,000				0		600,000			0	18,300	01/15/2029.
852060 AJ 1	Sprint Capital Corp Global Nts		01/31/2011.	MATURITY		1,000,000	1,000,000	1,000,595	1,000,007		(7)		(7)		1,000,000			0	38,125	01/30/2011.
892335 AE 0	Toys R Us Inc.		06/24/2011.	National City Bank		2,015,020	2,000,000	2,052,280	2,004,197		(3,436)		(3,436)		2,000,761		14,259	14,259	136,826	08/01/2011.
3899999.	Total - Bonds - Industrial and Miscellaneous					12,664,762	14,762,871	12,631,109	12,547,514	1	1,710	0	1,711	0	12,549,224	0	115,537	115,537	644,329	XXX
8399997.	Total - Bonds - Part 4					13,772,441	15,870,553	13,736,011	13,653,203	273	3,432	0	3,705	0	13,656,900	0	115,542	115,542	677,040	XXX
8399999.	Total - Bonds					13,772,441	15,870,553	13,736,011	13,653,203	273	3,432	0	3,705	0	13,656,900	0	115,542	115,542	677,040	XXX
Preferred Stocks - Industrial and Miscellaneous																				
744533 60 5	Public Svc Oklahoma		02/28/2011.	Piper Jaffray Inc.	8,000.000	200,000		200,000	200,000				0		200,000			0	2,000	XXX
G7513K 10 3	Repsol Internat'l Cap Ltd Ser A		02/08/2011.	Smith Barney - CHIC	10,000.000	250,000		250,000	250,000				0		250,000			0	2,000	XXX
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous					450,000	XXX	450,000	450,000	0	0	0	0	0	450,000	0	0	0	4,000	XXX
8999997.	Total - Preferred Stocks - Part 4					450,000	XXX	450,000	450,000	0	0	0	0	0	450,000	0	0	0	4,000	XXX
8999999.	Total - Preferred Stocks					450,000	XXX	450,000	450,000	0	0	0	0	0	450,000	0	0	0	4,000	XXX
Common Stocks - Industrial and Miscellaneous																				
446413 10 6	Huntington Ingalls Industries Inc.		11/01/2011.	Recd In Exchange Of Other	0.666	26	XXX	21					0		21		4	4		XXX
666807 10 2	Northrop Grumman		11/01/2011.	COST ADJ.		632	XXX	632	632				0		632			0		XXX
812350 10 6	Sears Holding Corp.		12/30/2011.	COST ADJ.		5,024	XXX	5,024	5,024				0		5,024			0		XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous					5,682	XXX	5,677	5,656	0	0	0	0	0	5,677	0	4	4	0	XXX
9799997.	Total - Common Stocks - Part 4					5,682	XXX	5,677	5,656	0	0	0	0	0	5,677	0	4	4	0	XXX
9799999.	Total - Common Stocks					5,682	XXX	5,677	5,656	0	0	0	0	0	5,677	0	4	4	0	XXX
9899999.	Total - Preferred and Common Stocks					455,682	XXX	455,677	455,656	0	0	0	0	0	455,677	0	4	4	4,000	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					14,228,123	XXX	14,191,688	14,108,859	273	3,432	0	3,705	0	14,112,577	0	115,546	115,546	681,040	XXX

Sch. D-Pt. 5
NONE

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

Sch. D-Pt. 6-Sn. 2
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	Foreign	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
Class One Money Market Mutual Funds																				
						XXX														
	DREYFUS INST PREF CASH MGMT			11/03/1998.	PNC CAPITAL MARKETS LLC	XXX	11,000,000												13,606	
8999999. Total - Class One Money Market Mutual Funds							11,000,000	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	13,606	0
9199999. Total - Short-Term Investments							11,000,000	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	13,606	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 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
							XXX
P N C - COMMERCIAL ACCT	CLEVELAND OH					(379,721)	XXX
P N C - DIVIDEND ACCT	CLEVELAND OH					5,486	XXX
P N C - PAYROLL ACCT	CLEVELAND OH					6,000	XXX
P N C - ESCROW	CLEVELAND OH					48,198	XXX
							XXX
PETTY CASH	BEACHWOOD OH					500	XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	(319,537)	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(319,537)	XXX
0599999. Total Cash		XXX	XXX	0	0	(319,537)	XXX

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

1. January	3,651,778	4. April	2,228,458	7. July	1,505,352	10. October	1,596,510
2. February	1,262,134	5. May	902,951	8. August	1,505,917	11. November	1,320,996
3. March	1,502,275	6. June	1,738,819	9. September	718,981	12. December	1,022,855

Sch. E-Pt. 2
NONE

Sch. E-Pt. 3
NONE

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