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QUARTERLY STATEMENT

As of March 31, 2012

of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period) NAIC Company Code..... 12203 Employer's ID Number..... 22-2824607

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

Incorporated/Organized..... June 30, 1987 Commenced Business..... September 11, 1987

Statutory Home Office	52 EAST GAY STREET….. COLUMBUS ..... OH ..... 43215 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... 23230 *(Street and Number) (City or Town, State and Zip Code)*	(804) 289-2700 *(Area Code) (Telephone Number)*
Mail Address	P.O. BOX 27648….. RICHMOND ..... VA ..... 23261 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300….. RICHMOND ..... VA ..... 23230 *(Street and Number) (City or Town, State and Zip Code)*	(804) 289-2700 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.jamesriverins.com	
Statutory Statement Contact	BRUCE EDWARD SHORT *(Name)*	(804) 289-2150 *(Area Code) (Telephone Number) (Extension)*
	Bruce.Short@jamesriverins.com *(E-Mail Address)*	(804) 287-2804 *(Fax Number)*

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

State of........ VIRGINIA
County of..... HENRICO

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

(Signature)	(Signature)	(Signature)
RICHARD JOHN SCHMITZER	DEBORAH PACE THORSVIK	PAMELA LLULL KNOWLES
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Treasurer & Controller	Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ____________________

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	283,391,522	0	283,391,522	248,158,132
2. Stocks:				
2.1 Preferred stocks	27,861,996	0	27,861,996	21,770,484
2.2 Common stocks	22,341,927	0	22,341,927	56,800,552
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $............0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $............0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $..........0 encumbrances)	0	0	0	0
5. Cash ($.....(1,563,467)), cash equivalents ($.....17,658,430) and short-term investments ($.....11,755,235)	27,850,198	0	27,850,198	24,073,047
6. Contract loans (including $..........0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	361,445,643	0	361,445,643	350,802,215
13. Title plants less $..........0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	3,306,916	0	3,306,916	2,821,042
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	76,278,545	1,465,632	74,812,913	56,142,369
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,730,564	0	8,730,564	15,029,477
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	9,969,429	3,833,981	6,135,448	6,382,584
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($..........0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care ($..........0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	1,826	0	1,826	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	459,732,923	5,299,613	454,433,310	431,177,687
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	459,732,923	5,299,613	454,433,310	431,177,687

DETAILS OF WRITE-INS

	1	2	3	4
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Other assets	1,826	0	1,826	0
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	1,826	0	1,826	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....3,894,407)	94,066,039	94,506,231
2.	Reinsurance payable on paid losses and loss adjustment expenses	188,317	19,637,492
3.	Loss adjustment expenses	56,624,165	56,910,497
4.	Commissions payable, contingent commissions and other similar charges	252,612	55,224
5.	Other expenses (excluding taxes, licenses and fees)	0	0
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1	Current federal and foreign income taxes (including $.....877,074 on realized capital gains (losses))	3,171,455	277,911
7.2	Net deferred tax liability	0	0
8.	Borrowed money $..........0 and interest thereon $..........0	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....73,299,331 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act	18,063,767	15,142,822
10.	Advance premium	0	0
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	50,673,584	21,766,782
13.	Funds held by company under reinsurance treaties	0	0
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance	2,308,000	2,308,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	968,334	2,094,948
20.	Derivatives	0	0
21.	Payable for securities	3,119,640	0
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $.........0 and interest thereon $..........0	0	0
25.	Aggregate write-ins for liabilities	3,544,843	2,464,089
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	232,980,756	215,163,996
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	232,980,756	215,163,996
29.	Aggregate write-ins for special surplus funds	0	2,399,669
30.	Common capital stock	3,547,500	3,547,500
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	134,601,871	134,601,871
35.	Unassigned funds (surplus)	83,303,183	75,464,651
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)	0	0
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	221,452,554	216,013,691
38.	Totals	454,433,310	431,177,687

DETAILS OF WRITE-INS

2501.	Deferred ceding commission	3,285,948	2,325,771
2502.	Excise tax payable	258,895	65,653
2503.	Other liabilities	0	72,665
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,544,843	2,464,089
2901.	Additional admitted deferred tax assets	0	2,399,669
2902.		0	0
2903.		0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	2,399,669
3201.		0	0
3202.		0	0
3203.		0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....36,377,911)	33,323,360	28,749,876	122,036,050
1.2 Assumed (written $.....28,627,878)	3,074,957	3,747,326	53,725,858
1.3 Ceded (written $.....53,910,248)	28,223,720	24,264,114	134,153,232
1.4 Net (written $.....11,095,541)	8,174,597	8,233,088	41,608,676
DEDUCTIONS:			
2. Losses incurred (current accident year $.....3,907,493):			
2.1 Direct	9,554,468	6,708,209	27,807,990
2.2 Assumed	1,064,437	1,357,900	56,279,374
2.3 Ceded	10,198,187	7,613,790	76,704,317
2.4 Net	420,718	452,319	7,383,047
3. Loss adjustment expenses incurred	3,101,820	2,238,411	11,994,354
4. Other underwriting expenses incurred	3,682,066	2,817,793	11,113,562
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	7,204,604	5,508,523	30,490,964
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	969,993	2,724,565	11,117,712
INVESTMENT INCOME			
9. Net investment income earned	4,474,782	4,680,711	19,235,825
10. Net realized capital gains (losses) less capital gains tax of $.....877,074	1,628,852	1,013,762	4,907,223
11. Net investment gain (loss) (Lines 9 + 10)	6,103,634	5,694,473	24,143,048
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $.....70,482)	(70,482)	(158,409)	(364,796)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	(4,180)	(42)	53,611
15. Total other income (Lines 12 through 14)	(74,662)	(158,451)	(311,185)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,998,965	8,260,587	34,949,575
17. Dividends to policyholders	0	0	0
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	6,998,965	8,260,587	34,949,575
19. Federal and foreign income taxes incurred	2,016,470	596,470	5,809,048
20. Net income (Line 18 minus Line 19) (to Line 22)	4,982,495	7,664,117	29,140,527
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	216,013,691	219,760,243	219,760,243
22. Net income (from Line 20)	4,982,495	7,664,117	29,140,527
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(207,823)	385,957	575,007	(262,620)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	411,631	(1,753,220)	(2,824,446)
27. Change in nonadmitted assets	(341,220)	3,421,557	3,074,559
28. Change in provision for reinsurance	0	0	(1,874,572)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(31,000,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	5,438,863	9,907,461	(3,746,552)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	221,452,554	229,667,704	216,013,691

DETAILS OF WRITE-INS

0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous	(4,180)	(42)	53,611
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(4,180)	(42)	53,611
3701. Additional admitted deferred tax assets	0	2,671,668	2,399,669
3702. Reclassification of additional admitted deferred tax assets to special surplus funds	0	(2,671,668)	(2,399,669)
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	21,441,523	10,956,523	25,851,726
2.	Net investment income	3,521,873	3,929,882	18,696,548
3.	Miscellaneous income	(74,662)	0	53,611
4.	Total (Lines 1 through 3)	24,888,734	14,886,405	44,601,885
5.	Benefit and loss related payments	14,011,172	8,946,130	29,987,618
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	6,865,913	7,234,788	26,181,231
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $.....877,074 tax on capital gains (losses)	0	(466,948)	9,673,190
10.	Total (Lines 5 through 9)	20,877,085	15,713,970	65,842,039
11.	Net cash from operations (Line 4 minus Line 10)	4,011,649	(827,565)	(21,240,154)
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	20,254,335	43,231,637	226,128,841
	12.2 Stocks	27,500,750	0	0
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	(3,843)	3,843
	12.7 Miscellaneous proceeds	3,119,640	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	50,874,725	43,227,794	226,132,684
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	47,439,737	44,980,594	139,749,531
	13.2 Stocks	3,621,800	31,962,039	54,533,398
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	38,560	38,560
	13.7 Total investments acquired (Lines 13.1 to 13.6)	51,061,537	76,981,193	194,321,489
14.	Net increase (decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(186,812)	(33,753,399)	31,811,195
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	31,000,000
	16.6 Other cash provided (applied)	(47,686)	198,242	2,095,978
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(47,686)	198,242	(28,904,022)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	3,777,151	(34,382,722)	(18,332,981)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	24,073,047	42,406,028	42,406,028
	19.2 End of period (Line 18 plus Line 19.1)	27,850,198	8,023,306	24,073,047

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of James River Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual.*

C. Accounting Policies

Perpetual preferred stock is stated at fair market value. Mandatorily redeemable preferred stock is stated at amortized cost.

Note 2 - Accounting Changes and Corrections of Errors

A. The Company adopted the provisions of SSAP 101 *Accounting for Income Taxes - A Replacement of SSAP 10R and SSAP 10* (SSAP 101), effective January 1, 2012. SSAP 101 provides new requirements for tax loss contingencies and the calculation and admissibility of deferred tax assets. The difference between the recalculated amounts as of January 1, 2012, and the amount actually reported in the prior year financial statements is treated as a change in accounting principle in accordance with SSAP 3 *Accounting Changes and Corrections of Errors*. There was no material impact in unassigned funds as of January 1, 2012 as a result of adopting SSAP 101.

Note 3 - Business Combinations and Goodwill

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

D. Loan-Backed Securities

(1) Prepayment assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

(2) At March 31, 2012, the Company held no securities with a recognized other-than-temporary impairment.

(3) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	$ 28,620
2. 12 months or longer	$ 9,087

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	$ 452,314
2. 12 months or longer	$ 535,003

(4) Impairments are based on periodic analytical reviews. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies, and loss severity sourced through third party data providers.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 - Investment Income

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 8 - Derivative Instruments

Not applicable.

Note 9 - Income Taxes

SSAP 101 was implemented in the first quarter of 2012. See Note 2 – Accounting Changes and Corrections of Errors.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant change.

Note 11 - Debt

Not applicable.

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable.

Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

Not applicable.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 - Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Values for Items Measured and Reported at Fair Value by Levels 1, 2 and 3

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

Three levels of inputs are used to measure fair value:

(1) Level 1: quoted prices in active markets for identical assets,

(2) Level 2: indirect observable inputs, including prices for similar assets and market corroborated inputs, and

(3) Level 3: unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

NOTES TO FINANCIAL STATEMENTS

Note 20 - Fair Value Measurements (continued)

	Level 1	Level 2	Level 3	Total
Bonds - Industrial & Misc.	$ 0	$ 5,157,240	$ 25,066,304	$ 30,223,544
Perpetual Preferred Stock - Industrial & Misc.	0	24,845,536	0	24,845,536
Common Stock - Industrial & Misc.	0	734,100	32,242	766,342
Common Stock - Mutual Funds	6,397,440	0	0	6,397,440
Total common stocks	6,397,440	734,100	32,242	7,163,782
Short-term bonds - Industrial & Misc.	0	0	116,027	116,027
Total assets at fair value	$ 6,397,440	$ 30,736,876	$ 25,214,573	$ 62,348,889

The Company held no liabilities measured at fair value as of March 31, 2012. There were no transfers between Level 1 and Level 2 for assets held at March 31, 2012.

2. Rollforward of Level 3 Fair Value Measurements Above:

	Bond – Industrial & Misc.	Common Stock - Industrial & Misc.	Short-term Bonds	Total Level 3
Beginning balance at 01/01/2012	$ 37,402,444	$ 32,242	$ 0	$37,434,686
Transfers into Level 3 (b)	343,884	0	0	343,884
Transfers out of Level 3 (a)	(9,189,036)	0	0	(9,189,036)
Total gains and (losses) included in Net Income	(22,294)	0	683	(21,611)
Total gains and (losses) included in Surplus	1,776,231	0	(2,809)	1,773,422
Purchases	796,593	0	118,482	915,075
Sales	(6,041,518)	0	(329)	(6,041,847)
Ending balance at 03/31/2012	$ 25,066,304	$ 32,242	$ 116,027	$25,214,573

(a) Measurement basis changed from amortized cost to fair value based on NAIC designation.

(b) Transfers due to a change in observability of inputs used to determine fair value.

3. Policy on Transfers Into and Out of Level 3

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

4. Input and Techniques Used for Level 2 and Level 3 Fair Values

Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an external pricing source. Under certain circumstances, if neither an SVO price or vendor price is available, a price may be obtained from a broker. Short-term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on external pricing sources that have been evaluated and approved by the investment manager's pricing policy committee. Generally, external pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At March 31, 2012, there were no investments for which external sources were unavailable to determine fair value.

5. Derivative Fair Values

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

Note 20 - Fair Value Measurements (continued)

C. Fair Values for All Financial Instruments by Levels 1, 2, and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical (Carrying Value)
Bonds	$299,453,444	$283,391,522	$13,486,289	$233,754,987	$52,212,168	$0
Preferred stocks	27,922,216	27,861,996	0	27,922,216	0	0
Common stocks	7,163,782	7,163,782	6,397,440	734,100	32,242	0
Cash equivalents and short-term investments	29,413,665	29,413,665	11,639,208	17,658,430	116,027	0
Total assets	$363,953,107	$347,830,965	$31,522,937	$280,069,733	$52,360,437	$0

D. Financial Instruments for which Not Practical to Determine Fair Values

Not applicable.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the indicated periods (in thousands):

	March 31, 2012	December 31, 2011
Balance at beginning of period	$ 151,417	$ 173,340
Loss and loss adjustment expense incurred:		
Current accident year	7,041	37,230
Prior accident years	(3,519)	(17,853)
	3,522	19,377
Loss and loss adjustment expense payments made for:		
Current accident year	68	8,652
Prior accident years	4,181	32,648
	4,249	41,300
Balance at end of period	$ 150,690	$ 151,417

Estimated reserves for unpaid losses and loss adjusting expenses as of December 31, 2011 were $151.4 million. During 2012, based on information obtained from investigation and litigation, the estimated cost of those prior year claims was decreased by approximately $3.5 million, primarily the result of a decrease in liability lines claims. In addition, payments of $4.2 million were made on the prior year claims, thus resulting in an estimated reserve for prior year unpaid claims as of March 31, 2012 of $143.7 million.

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

Not applicable.

Note 35 - Multiple Peril Crop Insurance

No significant change.

Note 36 – Financial Guaranty Insurance

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change: ....

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009.....................

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009.....................

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 8/6/2010.........................

6.4 By what department or departments?
Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

PART 1 - FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $..................................0

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $..................................0

13. Amount of real estate and mortgages held in short-term investments: $..................................0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$ 0	$ 0
14.22 Preferred Stock	$ 0	$ 0
14.23 Common Stock	$ 15,191,668	$ 15,178,144
14.24 Short-Term Investments	$ 0	$ 0
14.25 Mortgage Loans on Real Estate	$ 0	$ 0
14.26 All Other	$ 0	$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 15,191,668	$ 15,178,144
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

16. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
U. S. Bank, N.A.	1025 Connecticut Avenue, N.W., Suite 517, Washington, DC 20036
U. S. Bank, N.A.	One Federal St., Third Floor, Boston, Massachusetts 02110

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation.

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
N/A	General Re - New England Asset Management	76 Batterson Park Road, Farmington, CT 06032
N/A	Angelo, Gordon & Co.	245 Park Ave., New York, NY 10167

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] N/A [X]
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]
   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	............0.0	..........0.000 %	0	0	0	0	0	0	0	0
Total.....................................	........XXX...	........XXX........	0	0	0	0	0	0	0	0

5. Operating Percentages:
   5.1 A&H loss percent 0.0 %
   5.2 A&H cost containment percent 0.0 %
   5.3 A&H expense percent excluding cost containment expenses 0.0 %

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. 0

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
U.S. Insurers				
19453	13-5616275	Transatlantic Reinsurance Company	NY	Yes
All Other Insurers				
00000	AA-3190958	Third Point Reinsurance Ltd.	BM	No

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

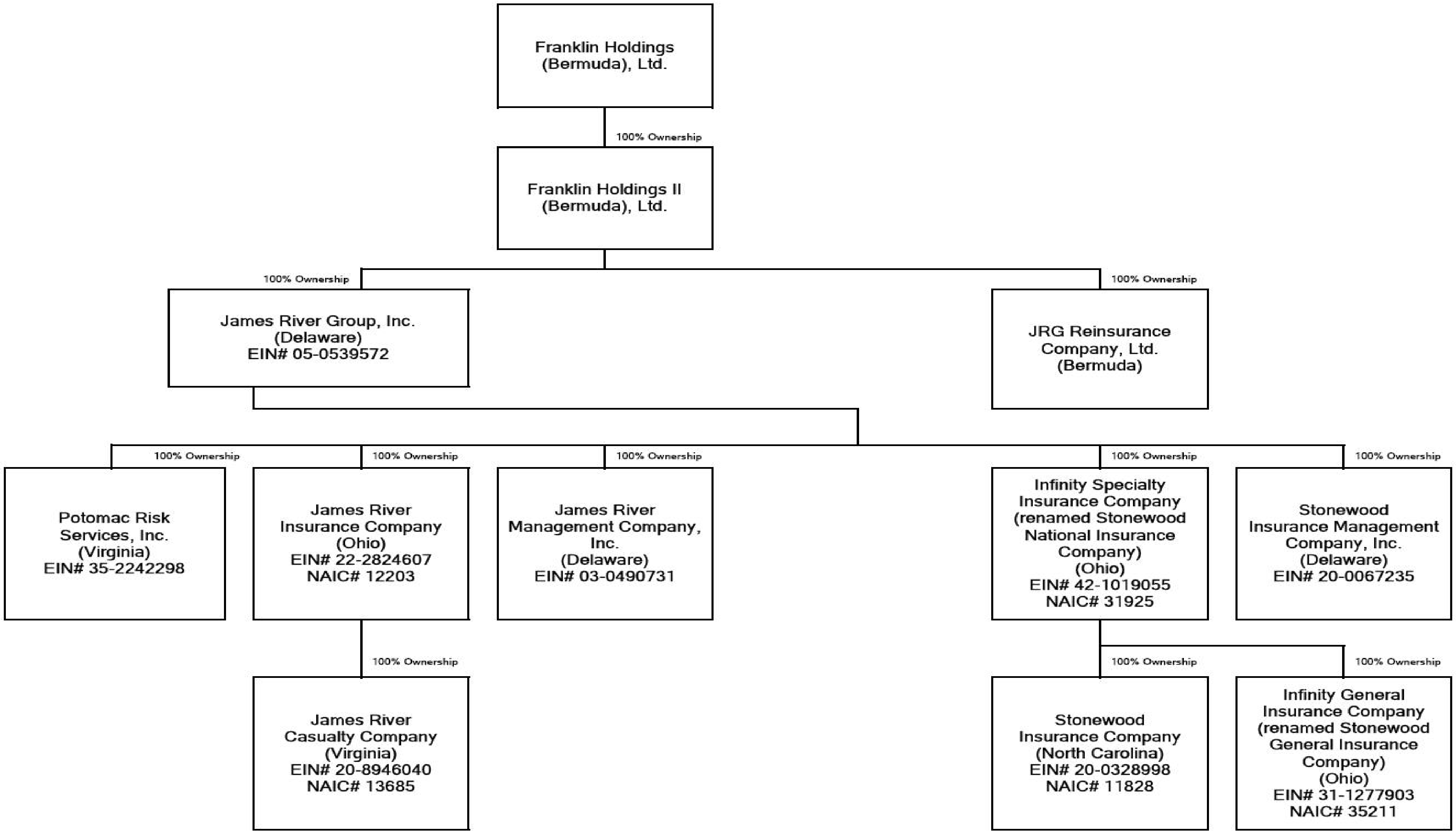
Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1.	Alabama AL	E	547,374	518,761	(145)	107,420	2,791,898	2,758,420
2.	Alaska AK	E	71,011	35,308	0	1,500	491,280	631,750
3.	Arizona AZ	E	934,394	697,190	24,210	672,892	5,985,591	3,746,923
4.	Arkansas AR	E	555,243	585,805	0	0	2,102,785	1,930,026
5.	California CA	E	10,797,777	9,121,451	1,833,921	1,744,102	75,670,004	74,146,106
6.	Colorado CO	E	478,843	475,473	73,432	2,151	5,622,441	6,897,899
7.	Connecticut CT	E	176,939	(1,646)	(228,543)	(879)	2,360,802	1,242,971
8.	Delaware DE	E	67,582	37,068	(3,269)	0	788,339	874,002
9.	District of Columbia DC	E	19,774	36,738	0	0	414,791	542,013
10.	Florida FL	E	2,414,386	1,851,927	360,741	1,849,778	16,519,229	19,254,197
11.	Georgia GA	E	771,504	1,023,257	199,052	247,500	4,148,191	4,381,631
12.	Hawaii HI	E	79,747	64,614	0	100,000	1,006,486	1,224,276
13.	Idaho ID	E	163,899	216,485	299,018	0	889,689	1,221,857
14.	Illinois IL	E	1,043,496	1,752,534	(479)	56,577	7,781,696	7,227,320
15.	Indiana IN	E	245,556	107,970	(2,683)	14,600	2,868,419	2,894,366
16.	Iowa IA	E	243,130	131,449	0	0	659,596	691,307
17.	Kansas KS	E	129,685	92,423	0	115,000	899,830	952,495
18.	Kentucky KY	E	274,800	133,805	(66)	125,088	1,219,757	1,167,977
19.	Louisiana LA	E	795,912	892,690	179,061	220,278	10,194,216	13,324,661
20.	Maine ME	E	15,035	24,072	0	0	340,837	263,208
21.	Maryland MD	E	457,034	432,608	1,002	162,260	3,001,276	3,136,213
22.	Massachusetts MA	E	538,477	273,423	501,213	32,629	3,690,332	4,507,858
23.	Michigan MI	E	202,190	302,549	0	131,944	2,579,340	3,243,720
24.	Minnesota MN	E	109,308	172,247	0	30,000	2,027,284	2,064,997
25.	Mississippi MS	E	431,607	204,923	7,916	150,000	1,507,068	1,323,877
26.	Missouri MO	E	337,245	256,045	267,700	255,000	6,357,197	3,293,673
27.	Montana MT	E	137,055	33,214	0	0	487,598	382,381
28.	Nebraska NE	E	42,124	31,179	0	0	2,028,176	1,291,276
29.	Nevada NV	E	619,906	627,839	69,958	64,513	6,032,836	5,286,159
30.	New Hampshire NH	E	160,705	81,216	6,234	0	413,323	476,730
31.	New Jersey NJ	E	1,299,829	1,090,483	145,000	177,000	8,156,804	6,601,859
32.	New Mexico NM	E	272,206	156,790	453,095	16,900	1,106,828	979,891
33.	New York NY	E	2,476,640	1,080,684	488,849	658,500	17,351,975	13,359,233
34.	North Carolina NC	E	632,884	304,052	100,000	445,000	5,590,390	3,489,560
35.	North Dakota ND	E	58,087	94,816	0	0	627,005	1,033,429
36.	Ohio OH	L	0	0	0	0	0	8
37.	Oklahoma OK	E	344,590	263,850	336,060	1,239	3,056,906	3,255,224
38.	Oregon OR	E	352,336	347,117	(384)	99,864	1,936,013	2,881,933
39.	Pennsylvania PA	E	1,180,187	977,515	135,831	502,916	10,046,951	10,298,320
40.	Rhode Island RI	E	120,369	73,247	95,000	0	1,651,525	1,766,838
41.	South Carolina SC	E	289,741	181,354	3,000	59,681	1,885,956	2,081,992
42.	South Dakota SD	E	34,256	40,291	0	0	173,567	319,831
43.	Tennessee TN	E	458,818	311,565	(1,250)	0	3,262,588	2,269,616
44.	Texas TX	E	3,151,239	2,510,958	1,753,755	942,423	23,381,399	30,832,871
45.	Utah UT	E	204,066	143,648	0	0	1,453,688	1,232,283
46.	Vermont VT	E	22,524	8,283	0	0	65,352	432,256
47.	Virginia VA	E	516,266	556,937	65,000	185,878	3,105,695	9,101,366
48.	Washington WA	E	824,562	774,182	80,000	969,037	5,461,136	7,127,837
49.	West Virginia WV	E	888,114	59,307	0	0	1,075,548	447,773
50.	Wisconsin WI	E	320,162	325,219	0	0	2,983,283	2,237,795
51.	Wyoming WY	E	69,297	56,654	0	(2,750)	457,756	509,859
52.	American Samoa AS	N	0	0	0	0	0	0
53.	Guam GU	N	0	0	0	0	0	0
54.	Puerto Rico PR	E	0	0	0	0	0	0
55.	US Virgin Islands VI	E	0	1,250	0	0	188,000	223,250
56.	Northern Mariana Islands MP	N	0	0	0	0	0	0
57.	Canada CN	N	0	0	0	0	0	0
58.	Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59.	Totals	(a) 1	36,377,911	29,570,819	7,242,229	10,138,041	263,898,672	270,863,313
	DETAILS OF WRITE-INS							
5801.		XXX	0	0	0	0	0	0
5802.		XXX	0	0	0	0	0	0
5803.		XXX	0	0	0	0	0	0
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above)	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domicilied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
0000		00000		0	0		Franklin Holdings, Ltd	BM	UDP			0.00		0
0000		00000		0	0		Franklin Holdings II, Ltd	BM	UDP	Franklin Holdings, Ltd	Ownership	100.00	Franklin Holdings, Ltd	0
0000		00000	05-0539572	0	0		James River Group, Inc	DE	UDP	Franklin Holdings II, Ltd	Ownership	100.00	Franklin Holdings, Ltd	0
0000		00000	AA-3190958	0	0		JRG Reinsurance Company, Ltd	BM	IA	Franklin Holdings II, Ltd	Ownership	100.00	Franklin Holdings, Ltd	0
0000		00000	35-2242298	0	0		Potomac Risk Services, Inc	VA	NIA	James River Group, Inc	Ownership	100.00	Franklin Holdings, Ltd	0
3494	James River Insurance Group	12203	22-2824607	0	0		James River Insurance Company	OH		James River Group, Inc	Ownership	100.00	Franklin Holdings, Ltd	0
0000		00000	03-0490731	0	0		James River Management Company	DE	NIA	James River Group, Inc	Ownership	100.00	Franklin Holdings, Ltd	0
3494	James River Insurance Group	13685	20-8946040	0	0		James River Casualty Company	VA	DS	James River Insurance Company	Ownership	100.00	Franklin Holdings, Ltd	0
3494	James River Insurance Group	31925	42-1019055	0	0		Stonewood National Insurance Company	OH	IA	James River Group, Inc	Ownership	100.00	Franklin Holdings, Ltd	0
0000		00000	20-0067235	0	0		Stonewood Insurance Management Co	DE	NIA	James River Group, Inc	Ownership	100.00	Franklin Holdings, Ltd	0
3494	James River Insurance Group	11828	20-0328998	0	0		Stonewood Insurance Company	NC	IA	Stonewood National Iinsurance Co	Ownership	100.00	Franklin Holdings, Ltd	0
3494	James River Insurance Group	35211	31-1277903	0	0		Stonewood General Insurance Company	OH	IA	Stonewood National Iinsurance Co	Ownership	100.00	Franklin Holdings, Ltd	0

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire	184,567	(110,746)	(60.0)	(470.4)
2. Allied lines	1,631,597	(312,197)	(19.1)	(45.6)
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	0	0	0.0	0.0
5. Commercial multiple peril	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	19,025	(3,361)	(17.7)	(128.5)
10. Financial guaranty	0	0	0.0	0.0
11.1. Medical professional liability - occurrence	49,362	10,049	20.4	31.0
11.2. Medical professional liability - claims-made	2,186,885	804,837	36.8	43.7
12. Earthquake	301,934	(53,441)	(17.7)	8.8
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability-occurrence	15,997,680	7,719,954	48.3	36.6
17.2 Other liability-claims made	4,853,340	(1,031,832)	(21.3)	(1.3)
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	6,146,380	1,517,013	24.7	34.1
18.2 Products liability-claims made	1,952,593	1,012,512	51.9	12.4
19.1, 19.2 Private passenger auto liability	0	0	0.0	0.0
19.3, 19.4 Commercial auto liability	0	1,682	0.0	0.0
21. Auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	0	0	0.0	0.0
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	33,323,363	9,554,470	28.7	23.3
DETAILS OF WRITE-INS				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	202,116	202,116	110,940
2. Allied lines	1,913,579	1,913,579	1,407,584
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	0	0	0
5. Commercial multiple peril	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	17,219	17,219	27,154
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	52,561	52,561	78,547
11.2 Medical professional liability - claims made	2,330,011	2,330,011	2,516,518
12. Earthquake	333,159	333,159	178,803
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability-occurrence	17,072,899	17,072,899	12,310,742
17.2 Other liability-claims made	4,701,093	4,701,093	5,612,519
17.3 Excess workers' compensation	0	0	0
18.1 Products liability-occurrence	7,483,986	7,483,986	5,700,458
18.2 Products liability-claims made	2,271,288	2,271,288	1,627,553
19.1 19.2 Private passenger auto liability	0	0	0
19.3 19.4 Commercial auto liability	0	0	0
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	36,377,911	36,377,911	29,570,818
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2012 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2009 + Prior	17,741	86,066	103,807	5,080	1	5,081	17,979	91	77,383	95,453	5,318	(8,591)	(3,273)
2. 2010	3,014	16,019	19,033	965	2	967	2,521	53	15,509	18,083	472	(455)	17
3. Subtotals 2010 + Prior	20,755	102,085	122,840	6,045	3	6,048	20,500	144	92,892	113,536	5,790	(9,046)	(3,256)
4. 2011	4,840	23,738	28,578	(1,881)	14	(1,867)	7,967	385	21,829	30,181	1,246	(1,510)	(264)
5. Subtotals 2011 + Prior	25,595	125,823	151,418	4,164	17	4,181	28,467	529	114,721	143,717	7,036	(10,556)	(3,520)
6. 2012	XXX	XXX	XXX	XXX	68	68	XXX	464	6,509	6,973	XXX	XXX	XXX
7. Totals	25,595	125,823	151,418	4,164	85	4,249	28,467	993	121,230	150,690	7,036	(10,556)	(3,520)
8. Prior Year-End's Surplus As Regards Policyholders	216,014												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. 27.5 %	2. (8.4)%	3. (2.3)%

Col. 13, Line 7 Line 8
4. (1.6)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

Explanation:

1.
2.
3.
4.

Bar Code:

* 1 2 2 0 3 2 0 1 2 4 9 0 0 0 0 0 1 *

* 1 2 2 0 3 2 0 1 2 3 6 5 0 0 0 0 1 *

* 1 2 2 0 3 2 0 1 2 5 0 5 0 0 0 0 1 *

Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	326,729,168	350,474,586
2. Cost of bonds and stocks acquired	51,061,537	194,282,929
3. Accrual of discount	690,310	2,200,326
4. Unrealized valuation increase (decrease)	586,932	(404,033)
5. Total gain (loss) on disposals	2,826,438	7,781,742
6. Deduct consideration for bonds and stocks disposed of	47,755,085	226,128,841
7. Deduct amortization of premium	223,275	1,241,537
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	320,580	236,004
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	333,595,445	326,729,168
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	333,595,445	326,729,168

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	175,115,028	800,361,148	779,718,737	3,357,514	199,114,953	0	0	175,115,028
2. Class 2 (a)	25,322,810	13,851,840	0	2,662,391	41,837,040	0	0	25,322,810
3. Class 3 (a)	13,929,588	661,732	3,478,823	1,815,096	14,190,826	0	0	13,929,588
4. Class 4 (a)	47,327,874	10,088,862	8,475,625	(1,093,065)	46,584,813	0	0	47,327,874
5. Class 5 (a)	11,605,995	118,482	2,765,400	1,104,652	10,063,729	0	0	11,605,995
6. Class 6 (a)	1,026,189	0	10,939	(1,423)	1,013,827	0	0	1,026,189
7. Total Bonds	274,327,484	825,082,064	794,449,524	7,845,165	312,805,188	0	0	274,327,484
PREFERRED STOCK								
8. Class 1	0	0	0	13,121,225	13,121,225	0	0	0
9. Class 2	15,482,484	3,621,800	0	(12,156,613)	6,947,671	0	0	15,482,484
10. Class 3	6,288,000	0	0	1,505,100	7,793,100	0	0	6,288,000
11. Class 4	0	0	0	0	0	0	0	0
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	21,770,484	3,621,800	0	2,469,712	27,861,996	0	0	21,770,484
15. Total Bonds and Preferred Stock	296,097,968	828,703,864	794,449,524	10,314,877	340,667,184	0	0	296,097,968

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....29,297,637; NAIC 2 $............0; NAIC 3 $............0; NAIC 4 $............0; NAIC 5 $.....116,027; NAIC 6 $............0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	11,755,235	XXX	11,757,381	263	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	16,062,603	34,601,409
2. Cost of short-term investments acquired	12,083,906	61,050,694
3. Accrual of discount	683	7,028
4. Unrealized valuation increase (decrease)	(2,809)	0
5. Total gain (loss) on disposals	0	3,737
6. Deduct consideration received on disposals	16,389,148	79,599,236
7. Deduct amortization of premium	0	1,029
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,755,235	16,062,603
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	11,755,235	16,062,603

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,106,747	7,877,000
2. Cost of cash equivalents acquired	765,558,423	1,539,369,370
3. Accrual of discount	525	43
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	67	106
6. Deduct consideration received on disposals	758,007,332	1,537,139,772
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/ adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	17,658,430	10,106,747
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	17,658,430	10,106,747

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

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	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
3135G0 HG 1	FANNIE MAE	E	02/02/2012	DEUTSCHE BANK		498,828	500,000	0	1FE
0599999.	Total - Bonds - U.S. Government					498,828	500,000	0	XXX
Bonds - U.S. Special Revenue and Special Assessment									
13033F Q3 7	CALIFORNIA ST HLTH FACS FING A		02/21/2012	BARCLAYS CAPITAL		5,190,976	5,025,000	69,094	1FE
130685 2D 1	CALIFORNIA ST PUBLIC WKS BRD L		03/23/2012	GOLDMAN SACHS		3,119,640	3,000,000	0	2FE
181006 FR 3	CLARK CNTY NV PASSENGER FAC CH		02/22/2012	UBS WARBURG		1,284,000	1,200,000	9,567	1FE
59465H DM 5	MICHIGAN ST HOSP FIN AUTH		02/10/2012	US BANCORP PIPER JAFFRAY		2,578,699	2,510,000	32,944	1FE
74529J KJ 3	PUERTO RICO SALES TAX FING COR		02/14/2012	JP MORGAN SECURITIES INC		2,723,100	2,500,000	6,111	1FE
74529J LY 9	PUERTO RICO SALES TAX FING COR		02/21/2012	BARCLAYS CAPITAL		2,131,934	1,975,000	6,624	1FE
87638T AS 2	TARRANT CNTY TX CULTURAL EDU F		02/14/2012	SALOMON SMITH BARNEY		2,013,029	1,930,000	536	1FE
87638T EE 9	TARRANT CNTY TX CULTURAL EDU F		02/14/2012	SALOMON SMITH BARNEY		1,070,838	1,005,000	12,842	1FE
919112 DT 6	VALDOSTA & LOWNDES CNTY GA HOS		02/17/2012	SALOMON SMITH BARNEY		5,345,900	5,000,000	48,611	1FE
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					25,458,116	24,145,000	186,329	XXX
Bonds - Industrial and Miscellaneous									
004403 AF 8	ACE CASH EXPRESS INC		02/17/2012	DIRECT		460,625	500,000	3,361	4FE
017175 AB 6	ALLEGHANY CORP		02/16/2012	WELLS FARGO FINANCIAL		4,227,360	4,000,000	98,125	2FE
126117 AR 1	CNA FINANCIAL CORP		02/14/2012	CITIGROUP GLOBAL MARKETS		3,245,220	3,000,000	958	2FE
127693 AA 7	CAESARS OPERATING ESCROW		02/09/2012	DIRECT		1,261,000	1,261,000	0	4FE
410867 AD 7	HANOVER INSURANCE GROUP		02/10/2012	WELLS FARGO FINANCIAL		3,259,620	3,000,000	31,875	2FE
	HARRAHS OPERATING CO INC		02/08/2012	BANK OF AMERICA		229,688	250,000	0	3FE
	SABRE INC		12/16/2011	VARIOUS		630,011	768,571	0	4FE
	SABRE INC		12/16/2011	VARIOUS		196,687	239,878	0	4FE
	FIRST DATA CORP B1		03/23/2012	CAPITALIZED INTEREST		91,200	91,200	0	3FE
	NATIONAL MENTOR HOLDINGS		01/19/2012	UBS WARBURG		632,950	661,000	0	4FE
	ISTAR FINANCIAL INC A-2 LOAN		01/18/2012	JP MORGAN SECURITIES INC		1,470,000	1,500,000	0	4FE
	TEKNI-PLEX INC		03/12/2012	VARIOUS		718,370	733,882	0	4FE
	VEYANCE GOODYEAR EPD TL DD		02/09/2012	GOLDMAN SACHS		46,852	48,787	0	4FE
	VEYANCE GOODYEAR EPD TL B		02/09/2012	GOLDMAN SACHS		327,108	340,617	0	4FE
	NATIONAL HEALING CORP 1ST LIEN		02/01/2012	JEFFERIES & COMPANY INC		373,700	384,700	0	4FE
	99 CENTS ONLY STORES		01/10/2012	RBC CAPITAL MARKETS		924,260	935,646	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		156,521	181,939	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		172,173	200,133	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		187,825	218,327	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		203,477	236,521	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		106,278	123,537	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		234,782	272,909	0	4FE
	ALLIANCE HEALTHCARE SERVICES		01/10/2012	DEUTSCHE BANK		266,086	309,296	0	4FE
	HUPAH FINANCE INC		12/16/2011	UBS WARBURG		352,016	359,200	0	4FE
	ASURION LLC		03/14/2012	MORGAN STANLEY & CO		340,845	346,000	0	3FE
	INFOR GLOBAL SOLUTIONS INC		03/12/2012	BARCLAYS CAPITAL		423,860	435,846	0	4FE
806261 AC 7	SCHAEFFLER FINANCE BV	R	02/02/2012	DIRECT		944,279	954,000	0	4FE
3899999.	Total - Bonds - Industrial & Miscellaneous					21,482,793	21,352,989	134,319	XXX
8399997.	Total - Bonds - Part 3					47,439,737	45,997,989	320,648	XXX
8399999.	Total - Bonds					47,439,737	45,997,989	320,648	XXX
Preferred Stocks - Industrial and Miscellaneous									
902973 83 3	US BANCORP 6.5%		02/16/2012	JANNEY MONTGOMERY SCOTT	140,000.000	3,621,800	0.00	0	P2LFE
8499999.	Total - Preferred Stocks - Industrial & Miscellaneous					3,621,800	XXX	0	XXX

SCHEDULE D - PART 3

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

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	10 NAIC Designation or Market Indicator (a)
8999997.	Total - Preferred Stocks - Part 3					3,621,800	XXX	0	XXX
8999999.	Total - Preferred Stocks					3,621,800	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					3,621,800	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					51,061,537	XXX	320,648	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
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	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
3620A5 US 6	GOVERNMENT NATL MTG ASSOC #719793		03/01/2012	PAYDOWN		379,053	379,053	394,540	379,370	0	(317)	0	(317)	0	379,053	0	0	0	2,719	01/01/2040	1
3620AJ ZJ 1	GOVERNMENT NATL MTG ASSOC #731645		03/01/2012	PAYDOWN		243,801	243,801	253,477	243,932	0	(131)	0	(131)	0	243,801	0	0	0	2,693	04/01/2040	1
36296X Z6 4	GOVERNMENT NATL MTG ASSOC #704665		03/01/2012	PAYDOWN		120,507	120,507	125,497	120,556	0	(49)	0	(49)	0	120,507	0	0	0	720	03/01/2039	1
36297E CF 0	GOVERNMENT NATL MTG ASSOC #709370		03/01/2012	PAYDOWN		73,681	73,681	76,709	73,781	0	(100)	0	(100)	0	73,681	0	0	0	771	06/01/2039	1
0599999.	Total - Bonds - U.S. Government					817,042	817,042	850,223	817,639	0	(597)	0	(597)	0	817,042	0	0	0	6,903	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128MM BN 2	FEDERAL HOME LOAN MTG CORP #G18044		03/01/2012	PAYDOWN		56,183	56,183	55,824	56,174	0	9	0	9	0	56,183	0	0	0	408	08/01/2019	1
3128MM K7 7	FEDERAL HOME LN MTG CORP #G18317		03/01/2012	PAYDOWN		164,244	164,244	167,093	164,303	0	(59)	0	(59)	0	164,244	0	0	0	1,186	01/01/2024	1
3128PP NW 9	FEDERAL HOME LN MTG CORP #J10405		03/01/2012	PAYDOWN		303,661	303,661	315,238	304,085	0	(424)	0	(424)	0	303,661	0	0	0	2,032	03/01/2024	1
3128PQ WW 7	FEDERAL HOME LN MTG CORP #J11561		03/01/2012	PAYDOWN		52,631	52,631	54,695	52,666	0	(36)	0	(36)	0	52,631	0	0	0	391	04/01/2024	1
312938 SQ 7	FEDERAL HOME LN MTG CORP #A90527		03/01/2012	PAYDOWN		127,603	127,603	131,371	127,591	0	12	0	12	0	127,603	0	0	0	1,578	10/01/2039	1
312940 L3 1	FEDERAL HOME LN MTG CORP #A92146		03/01/2012	PAYDOWN		32,236	32,236	33,274	32,238	0	(2)	0	(2)	0	32,236	0	0	0	173	06/01/2039	1
31294K UN 3	FEDERAL HOME LOAN MTG CORP #E01489		03/01/2012	PAYDOWN		23,309	23,309	23,234	23,307	0	1	0	1	0	23,309	0	0	0	168	04/01/2018	1
31294K ZF 5	FEDERAL HOME LOAN MTG CORP #E01642		03/01/2012	PAYDOWN		31,309	31,309	31,157	31,306	0	3	0	3	0	31,309	0	0	0	270	11/01/2018	1
31294K ZT 5	FEDERAL HOME LOAN MTG CORP #E01654		03/01/2012	PAYDOWN		13,966	13,966	13,900	13,965	0	1	0	1	0	13,966	0	0	0	109	11/01/2018	1
312962 VE 0	FEDERAL HOME LOAN MTG CORP #B10613		03/01/2012	PAYDOWN		20,074	20,074	19,889	20,070	0	4	0	4	0	20,074	0	0	0	177	02/01/2018	1
312962 VV 2	FEDERAL HOME LOAN MTG CORP #B10628		03/01/2012	PAYDOWN		4,227	4,227	4,217	4,227	0	0	0	0	0	4,227	0	0	0	32	09/01/2017	1
312962 VX 8	FEDERAL HOME LOAN MTG CORP #B10630		03/01/2012	PAYDOWN		22,060	22,060	22,008	22,059	0	1	0	1	0	22,060	0	0	0	104	08/01/2018	1
312962 Z3 0	FEDERAL HOME LOAN MTG CORP #B10762		03/01/2012	PAYDOWN		7,026	7,026	6,961	7,025	0	1	0	1	0	7,026	0	0	0	47	04/01/2018	1
312964 6W 4	FEDERAL HOME LOAN MTG CORP #B12685		03/01/2012	PAYDOWN		7,486	7,486	7,562	7,487	0	(1)	0	(1)	0	7,486	0	0	0	63	04/01/2018	1
312965 MW 3	FEDERAL HOME LOAN MTG CORP #B13073		03/01/2012	PAYDOWN		26,964	26,964	27,322	26,970	0	(6)	0	(6)	0	26,964	0	0	0	168	06/01/2018	1
312966 GR 9	FEDERAL HOME LOAN MTG CORP #B13808		03/01/2012	PAYDOWN		21,847	21,847	22,137	21,851	0	(4)	0	(4)	0	21,847	0	0	0	150	08/01/2018	1
312968 QZ 6	FEDERAL HOME LOAN MTG CORP #B15872		03/01/2012	PAYDOWN		4,617	4,617	4,647	4,617	0	0	0	0	0	4,617	0	0	0	39	10/01/2018	1
31371L HG 7	FEDERAL NATIONAL MTG ASSOC #255031		03/01/2012	PAYDOWN		12,545	12,545	12,504	12,544	0	1	0	1	0	12,545	0	0	0	101	05/01/2018	1
31371L M2 2	FEDERAL NATIONAL MTG ASSOC #255177		03/01/2012	PAYDOWN		12,679	12,679	12,875	12,681	0	(2)	0	(2)	0	12,679	0	0	0	107	08/01/2018	1
31385X GU 5	FEDERAL NATIONAL MTG ASSOC #555611		03/01/2012	PAYDOWN		8,778	8,778	8,713	8,776	0	2	0	2	0	8,778	0	0	0	65	11/01/2017	1
31393A PQ 4	FEDERAL NATIONAL MTG ASSOC 03 22 UC		03/01/2012	PAYDOWN		38,304	38,304	36,133	38,267	0	38	0	38	0	38,304	0	0	0	215	02/01/2016	1
31393Q WR 9	FEDERAL HOME LOAN MTG CORP 2610 DG		03/01/2012	PAYDOWN		64,946	64,946	60,887	64,682	0	264	0	264	0	64,946	0	0	0	402	07/01/2013	1
31393U QJ 5	FEDERAL NATIONAL MTG ASSOC 03 117 MN		01/01/2012	PAYDOWN		1,811	1,811	1,741	1,811	0	0	0	0	0	1,811	0	0	0	6	01/01/2012	1
31394B HM 9	FEDERAL NATIONAL MTG ASSOC 04 84 CD		03/01/2012	PAYDOWN		20,851	20,851	19,629	20,822	0	29	0	29	0	20,851	0	0	0	142	10/01/2013	1
31394C V2 5	FEDERAL NATIONAL MTG ASSOC 05 35 AC		03/01/2012	PAYDOWN		79,802	79,802	78,480	79,736	0	65	0	65	0	79,802	0	0	0	541	08/01/2012	1
31394D XS 4	FEDERAL NATIONAL MTG ASSOC 05 49 A		03/01/2012	PAYDOWN		35,956	35,956	36,040	35,956	0	0	0	0	0	35,956	0	0	0	296	08/01/2014	1
31394E GN 2	FEDERAL NATIONAL MTG ASSOC 05 63 HA		03/01/2012	PAYDOWN		18,681	18,681	18,202	18,656	0	25	0	25	0	18,681	0	0	0	150	10/01/2012	1
31394H X3 0	FEDERAL HOME LOAN MTG CORP 2672 HA		02/01/2012	PAYDOWN		16,385	16,385	16,081	16,348	0	37	0	37	0	16,385	0	0	0	77	02/01/2012	1
31394X YW 0	FEDERAL HM LN MTG CORP 2790 DY		03/01/2012	PAYDOWN		383,208	383,208	356,802	382,797	0	411	0	411	0	383,208	0	0	0	2,806	05/01/2019	1
31395R AR 9	FREDDIE MAC REFERENCE REMIC R001 AE		01/01/2012	PAYDOWN		5,322	5,322	5,165	5,322	0	0	0	0	0	5,322	0	0	0	19	01/01/2012	1
31395T LX 0	FHR 2963 BK		03/01/2012	PAYDOWN		94,789	94,789	89,575	94,707	0	82	0	82	0	94,789	0	0	0	627	09/01/2018	1
31396G G7 0	FREDDIE MAC REFERENCE REMIC R004 AL		03/01/2012	PAYDOWN		6,190	6,190	6,090	6,180	0	9	0	9	0	6,190	0	0	0	54	05/01/2012	1
31400V 2K 7	FEDERAL NATIONAL MTG ASSOC #699278		03/01/2012	PAYDOWN		13,218	13,218	13,245	13,218	0	0	0	0	0	13,218	0	0	0	94	08/01/2017	1
31402H X6 3	FEDERAL NATIONAL MTG ASSOC #729801		03/01/2012	PAYDOWN		15,424	15,424	15,373	15,422	0	2	0	2	0	15,424	0	0	0	97	02/01/2018	1
31402W 5A 2	FEDERAL NATIONAL MTG ASSOC #740741		03/01/2012	PAYDOWN		10,108	10,108	10,033	10,106	0	2	0	2	0	10,108	0	0	0	74	04/01/2018	1
31402Y CM 4	FEDERAL NATIONAL MTG ASSOC #741776		03/01/2012	PAYDOWN		20,195	20,195	20,129	20,193	0	2	0	2	0	20,195	0	0	0	207	04/01/2018	1

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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	NAIC Designation or Market Indicator (a)
31403F 4B 7	FEDERAL NATIONAL MTG ASSOC #747918		03/01/2012	PAYDOWN		22,148	22,148	22,076	22,146	0	2	0	2	0	22,148	0	0	0	113	04/01/2018	1
31405E 2Y 0	FEDERAL NATIONAL MTG ASSOC #787491		03/01/2012	PAYDOWN		17,313	17,313	17,264	17,312	0	1	0	1	0	17,313	0	0	0	144	02/01/2019	1
31405F JJ 2	FEDERAL NATIONAL MTG ASSOC #787865		03/01/2012	PAYDOWN		15,217	15,217	15,174	15,216	0	1	0	1	0	15,217	0	0	0	86	10/01/2018	1
31405K EG 2	FEDERAL NATIONAL MTG ASSOC #791335		03/01/2012	PAYDOWN		20,515	20,515	20,839	20,518	0	(3)	0	(3)	0	20,515	0	0	0	108	02/01/2019	1
31406T B4 2	FEDERAL NATIONAL MTG ASSOC #819159		03/01/2012	PAYDOWN		35,834	35,834	35,534	35,826	0	8	0	8	0	35,834	0	0	0	199	08/01/2019	1
31410F Y6 6	FEDERAL NATIONAL MTG ASSOC #888233		03/01/2012	PAYDOWN		44,553	44,553	41,789	44,491	0	62	0	62	0	44,553	0	0	0	374	11/01/2034	1
31417V GU 1	FEDERAL NATIONAL MTG ASSOC #AC8310		03/01/2012	PAYDOWN		38,922	38,922	39,001	38,921	0	2	0	2	0	38,922	0	0	0	405	06/01/2039	1
31418Q WQ 2	FEDERAL NATIONAL MTG ASSOC #AD3354		03/01/2012	PAYDOWN		272,141	272,141	272,864	272,145	0	(4)	0	(4)	0	272,141	0	0	0	1,919	12/01/2039	1
38374C ZR 5	GOVERNMENT NATL MTG ASSOC 03 84 GT		03/01/2012	PAYDOWN		9,383	9,383	9,440	9,383	0	0	0	0	0	9,383	0	0	0	81	02/01/2014	1
38374K 6X 6	GNR 2005-28 TE		03/01/2012	PAYDOWN		52,984	52,984	51,130	52,904	0	80	0	80	0	52,984	0	0	0	402	03/01/2013	1
38374K UT 8	GOVERNMENT NATL MTG ASSOC 2005-13 PA		03/01/2012	PAYDOWN		20,267	20,267	19,611	20,245	0	22	0	22	0	20,267	0	0	0	143	02/01/2014	1
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					2,327,912	2,327,912	2,302,948	2,327,272	0	638	0	638	0	2,327,912	0	0	0	17,149	XXX	XXX
Bonds - Industrial and Miscellaneous																					
038521 AG 5	ARAMARK CORP		02/08/2012	DIRECT		54,450	55,000	51,975	52,033	0	115	0	115	0	52,149	0	2,301	2,301	626	02/01/2015	4FE
053773 AJ 6	AVIS BUDGET CAR RENTAL		01/20/2012	DIRECT		576,000	600,000	561,000	561,971	0	1,018	0	1,018	0	562,989	0	13,011	13,011	3,499	05/15/2014	4FE
05956K AA 6	BANC OF AMERICA LARGE LOAN 10-HLTN HLTN.		03/15/2012	PAYDOWN		4,966	4,966	4,631	4,963	0	3	0	3	0	4,966	0	0	0	17	11/15/2013	1FM
125581 FX 1	CIT GROUP INC		03/09/2012	CALLED BY ISSUER at 100.000		500,000	500,000	477,500	478,697	0	610	0	610	0	479,307	0	20,693	20,693	8,653	05/01/2017	3
12667F AH 8	COUNTRYWIDE ALT LN TR 04 2CB 1A2		03/01/2012	PAYDOWN		204,967	204,967	206,568	204,967	0	0	0	0	0	204,967	0	0	0	1,736	12/01/2015	1FM
12669E HY 5	COUNTRYWIDE ALT LN TR 03 9T1 A1		03/01/2012	PAYDOWN		4,284	4,284	4,203	4,280	0	4	0	4	0	4,284	0	0	0	29	09/01/2015	1FM
12669F J8 7	COUNTRYWIDE HOME LOANS 04 13 2A1		03/01/2012	PAYDOWN		24,918	24,918	24,898	24,909	0	9	0	9	0	24,918	0	0	0	206	04/01/2012	1FM
12669G 4U 2	COUNTRYWIDE HOME LOANS 05 J3 2A3		03/01/2012	PAYDOWN		91,596	91,596	90,422	91,546	0	50	0	50	0	91,596	0	0	0	701	12/01/2013	1FM
12669G V3 2	COUNTRYWIDE HOME LOANS 05 J2 3A4		03/01/2012	PAYDOWN		31,771	31,771	31,627	31,764	0	7	0	7	0	31,771	0	0	0	222	07/01/2013	1FM
127693 AA 7	CAESARS OPERATING ESCROW		02/10/2012	DIRECT		1,259,424	1,261,000	1,261,000	0	0	0	0	0	0	1,261,000	0	(1,576)	(1,576)	298	02/15/2020	4FE
52108H MU 5	LB-UBS COMMERCIAL MORTGAGE TRU 02-C4 A5		03/11/2012	PAYDOWN		296,353	296,353	233,008	295,239	0	1,114	0	1,114	0	296,353	0	0	0	1,236	09/11/2012	1FM
758202 AD 7	REED ELSEVIER CAPITAL		01/10/2012	CALLED BY ISSUER at 101.883		1,528,239	1,500,000	1,479,570	1,498,452	0	85	0	85	0	1,498,537	0	29,703	29,703	4,818	06/15/2012	1FE
76110H DB 2	RESIDENTIAL ACCR LOANS INC 03 QS10 A13		03/01/2012	PAYDOWN		2,268	2,268	2,221	2,268	0	1	0	1	0	2,268	0	0	0	16	04/01/2020	1FM
82651L AA 1	SIERRA RECEIVABLES FUNDING COM 10-1A A1		03/20/2012	PAYDOWN		18,042	18,042	18,039	18,001	0	41	0	41	0	18,042	0	0	0	131	08/20/2023	1FE
85171R AA 2	SPRINGLEAF FINANCE		01/12/2012	GOLDMAN SACHS		740,000	1,000,000	720,000	720,000	0	0	0	0	0	720,000	0	20,000	20,000	6,325	12/15/2017	5FE
	FIRST DATA CORP B2 TERM LOAN		03/23/2012	SINKING FUND REDEMPTION.		655,362	655,362	616,522	593,496	40,094	21,772	0	61,866	0	655,362	0	0	0	5,386	09/24/2014	3FE
	CLARKE AMERICAN		03/30/2012	SINKING FUND REDEMPTION.		30,298	30,298	25,739	28,350	1,639	309	0	1,948	0	30,298	0	0	0	229	04/04/2014	4FE
	CENGAGE LEARNING		03/30/2012	SINKING FUND REDEMPTION.		540	540	494	479	59	2	0	61	0	540	0	0	0	3	07/05/2014	4FE
	SURGICAL CARE AFFILIATES INC		03/30/2012	SINKING FUND REDEMPTION.		2,424	2,424	2,176	2,245	173	6	0	179	0	2,424	0	0	0	28	12/31/2014	4FE

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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	NAIC Desig-nation or Market Indicator (a)
	HARRAHS OPERATING CO INC		03/15/2012	SINKING FUND REDEMPTION.		1,478,576	1,478,576	1,267,751	1,243,751	48,712	86,113	0	134,825	0	1,478,576	0	0	0	19,552	01/28/2015	3FE
	CLEAR CHANNEL COMMUNICATIONS		03/30/2012	SINKING FUND REDEMPTION.		22,752	22,752	17,661	19,463	3,114	174	0	3,288	0	22,752	0	0	0	298	03/31/2016	4FE
	UNITED SURGICAL PARTNERS		02/29/2012	VARIOUS		87,916	89,029	83,312	85,722	676	20	0	696	0	86,418	0	1,498	1,498	439	04/19/2014	4FE
	UNITED SURGICAL PARTNERS		02/01/2012	VARIOUS		185,825	188,178	173,123	181,196	287	287	0	574	0	181,770	0	4,055	4,055	353	04/19/2014	4FE
	UNITED SURGICAL PARTNERS		02/09/2012	VARIOUS		198,857	201,374	185,264	193,903	4,676	114	0	4,790	0	198,694	0	164	164	378	04/19/2014	4FE
	SABRE INC		03/30/2012	SINKING FUND REDEMPTION.		6,182	6,182	4,982	5,941	173	67	0	240	0	6,182	0	0	0	35	09/30/2014	4FE
	COINMACH SERVICE CORP		03/30/2012	SINKING FUND REDEMPTION.		10,495	10,495	9,227	9,782	586	127	0	713	0	10,495	0	0	0	92	12/19/2012	5FE
	REXNORD INC		01/20/2012	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	201	07/21/2013	4FE
	CCS CORP		03/30/2012	SINKING FUND REDEMPTION.		6,299	6,299	5,555	6,146	116	36	0	152	0	6,299	0	0	0	52	11/11/2014	4FE
	CERIDIAN TERM B		03/30/2012	SINKING FUND REDEMPTION.		2,484	2,484	2,361	2,320	159	5	0	164	0	2,484	0	0	0	26	11/09/2014	4FE
	SEQUA CORP		01/05/2012	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	1,247	11/28/2014	5FE
	SEQUA CORP		02/14/2012	PRIOR PERIOD INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	15	11/28/2014	5FE
	CONSOLIDATED CONTAINER CO SECOND LEIN		03/08/2012	DEUTSCHE BANK		148,735	155,743	132,682	128,800	12,040	1,198	0	13,238	0	142,037	0	6,698	6,698	1,526	03/28/2014	5FE
	COLLINS & AIKMAN FLOOR COVER		02/29/2012	SINKING FUND REDEMPTION.		101,556	101,556	81,911	89,319	480	11,756	0	12,236	0	101,556	0	0	0	503	05/08/2014	4FE
	SHERIDAN GROUP SIP I		03/06/2012	SINKING FUND REDEMPTION.		9,065	9,065	8,929	9,061	0	4	0	4	0	9,065	0	0	0	149	04/15/2017	4FE
	SHERIDAN GROUP SPP I-A		03/06/2012	SINKING FUND REDEMPTION.		1,201	1,201	1,183	1,201	0	1	0	1	0	1,201	0	0	0	20	04/15/2017	4FE
	SHERIDAN GROUP SPP I-MI		03/06/2012	SINKING FUND REDEMPTION.		734	734	723	733	0	0	0	0	0	734	0	0	0	12	04/15/2017	4FE
	FREEDOM COMMUNICATIONS TERM A		02/29/2012	SINKING FUND REDEMPTION.		10,939	10,939	10,720	10,884	52	3	0	55	0	10,939	0	0	0	267	05/04/2014	6Z
	ROUNDYS SUPERMARKET 2ND LIEN		02/13/2012	SECURITY CALLED BY ISSUER at 101.000		808,000	800,000	784,000	787,234	0	73	0	73	0	787,307	0	20,693	20,693	11,556	04/16/2016	5FE
	US AIRWAYS GROUP INC		03/30/2012	SINKING FUND REDEMPTION.		42,448	42,448	38,153	39,369	2,781	298	0	3,079	0	42,448	0	0	0	5,558	03/23/2014	4FE
	SPANISH BROADCASTING SYSTEM FIRST LIEN		02/07/2012	SINKING FUND REDEMPTION.		1,105,232	1,105,232	998,439	1,020,129	58,093	27,010	0	85,103	0	1,105,232	0	0	0	2,448	06/08/2012	5FE
	JASON INC TERM LOAN A		03/07/2012	GENERAL ELECTRIC CAPITAL		1,292,234	1,292,234	1,278,642	1,259,200	22,940	628	0	23,568	0	1,282,768	0	9,466	9,466	22,803	09/21/2014	4FE
	JASON INC TERM LOAN B		03/07/2012	GENERAL ELECTRIC CAPITAL		516,863	516,863	511,402	505,401	7,406	252	0	7,658	0	513,060	0	3,803	3,803	9,120	09/21/2014	4FE
	OBSIDIAN NATURAL GAS TRUST		03/01/2012	SINKING FUND REDEMPTION.		87,807	87,807	86,929	87,730	0	77	0	77	0	87,807	0	0	0	1,057	11/30/2015	4FE
	FENWAL INC TERM LOAN		03/30/2012	SINKING FUND REDEMPTION.		495	495	437	486	2	7	0	9	0	495	0	0	0	3	02/23/2013	4FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
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	NAIC Desig-nation or Market Indicator (a)
	FENWAL INC FIRST LIEN LN B		03/30/2012	SINKING FUND REDEMPTION.		2,727	2,727	2,400	2,697	5	25	0	30	0	2,727	0	0	0	19	02/23/2014	4FE
	FENWAL INC REVOLVING		02/07/2012	SINKING FUND REDEMPTION.		87,500	87,500	73,938	85,449	0	2,051	0	2,051	0	87,500	0	0	0	562	02/28/2013	4FE
	NATIONAL MENTOR HOLDINGS		03/30/2012	SINKING FUND REDEMPTION.		4,957	4,957	4,832	3,057	234	4	0	238	0	4,957	0	0	0	78	01/18/2017	4FE
	REVEL AC		03/09/2012	JP MORGAN SECURITIES INC.		580,373	587,719	594,956	535,412	59,544	(869)	0	58,675	0	594,087	0	(13,714)	(13,714)	13,089	02/17/2018	4FE
	SPROUTS FARMERS MARKET LLC		01/04/2012	JEFFERIES & COMPANY INC.		586,195	598,158	577,223	578,829	0	69	0	69	0	578,899	0	7,297	7,297	8,673	04/13/2018	4FE
	TEKNI-PLEX INC		03/30/2012	SINKING FUND REDEMPTION.		6,350	6,350	6,202	0	0	2	0	2	0	6,350	0	0	0	5	11/19/2016	4FE
	MILACRON LLC TL		03/30/2012	SINKING FUND REDEMPTION.		16,635	16,635	16,468	16,532	96	6	0	102	0	16,635	0	0	0	316	05/06/2017	4FE
	VEYANCE GOODYEAR EPD TL DD		03/30/2012	SINKING FUND REDEMPTION.		566	566	538	424	13	2	0	15	0	566	0	0	0	3	07/31/2014	4FE
	VEYANCE GOODYEAR EPD TL B		03/30/2012	SINKING FUND REDEMPTION.		3,965	3,965	3,769	2,970	94	13	0	107	0	3,965	0	0	0	24	07/31/2014	4FE
	EXOPACK LLC		03/30/2012	VARIOUS		809,456	834,555	831,053	808,517	22,589	2	0	22,591	0	831,108	0	(21,652)	(21,652)	610	05/31/2017	4FE
	INFOR GLOBAL SOLUTIONS B2		03/30/2012	SINKING FUND REDEMPTION.		1,137	1,137	1,100	1,109	26	3	0	29	0	1,137	0	0	0	21	07/28/2015	4FE
	SELECT MEDICAL CORP		03/30/2012	SINKING FUND REDEMPTION.		2,410	2,410	2,386	2,310	99	1	0	100	0	2,410	0	0	0	34	06/18/2018	4FE
	CLEAR CHANNEL COMMUNICATIONS		03/30/2012	SINKING FUND REDEMPTION.		4,772	4,772	1,813	4,685	0	87	0	87	0	4,772	0	0	0	63	03/31/2016	4FE
	BJS WHOLESALE CLUB INC		01/31/2012	SINKING FUND REDEMPTION.		2,706	2,706	2,571	2,704	0	1	0	1	0	2,706	0	0	0	0	09/30/2018	4FE
	BUFFALO GULF COAST TERMINALS		03/30/2012	SINKING FUND REDEMPTION.		878	878	861	877	0	1	0	1	0	878	0	0	0	17	10/31/2017	3FE
	KINETIC B-1		03/30/2012	VARIOUS		532,316	527,699	509,229	509,533	0	57	0	57	0	509,591	0	22,725	22,725	(145)	05/04/2018	3FE
	ENTERCOM RADIO LLC TERM B		03/01/2012	SINKING FUND REDEMPTION.		17,571	17,571	17,220	17,562	0	9	0	9	0	17,571	0	0	0	193	11/23/2018	3FE
	NATIONAL HEALING CORP 1ST LIEN		03/30/2012	SINKING FUND REDEMPTION.		3,462	3,462	3,309	2,497	0	4	0	4	0	3,462	0	0	0	65	12/01/2017	4FE
	PHARMACEUTICAL PRODUCT DEV		03/30/2012	VARIOUS		326,022	324,400	319,534	319,587	0	22	0	22	0	319,609	0	6,413	6,413	3,098	12/05/2018	3FE
	99 CENTS ONLY STORES		03/30/2012	VARIOUS		941,494	935,646	924,260	664,556	0	219	0	219	0	924,479	0	17,015	17,015	1,858	12/01/2018	4FE
	ALLIANCE HEALTHCARE SERVICES		03/15/2012	SINKING FUND REDEMPTION.		10,916	10,916	9,391	0	0	57	0	57	0	10,916	0	0	0	129	06/01/2016	4FE
	ASURION LLC		03/28/2012	SINKING FUND REDEMPTION.		17,929	17,929	17,662	0	0	0	0	0	0	17,929	0	0	0	0	05/24/2018	3FE
806261 AC 7	SCHAEFFLER FINANCE BV	R	02/09/2012	DIRECT		996,930	954,000	944,279	0	0	23	0	23	0	944,302	0	52,628	52,628	1,027	02/15/2017	4FE
	NORIT HOLDING TERM LOAN	F	03/30/2012	SINKING FUND REDEMPTION.		1,517	1,517	1,496	1,516	0	1	0	1	0	1,517	0	0	0	26	07/08/2017	4FE
3899999.	Total - Bonds - Industrial & Miscellaneous					17,109,381	17,361,650	16,361,469	13,862,254	286,958	155,186	0	442,144	0	16,908,163	0	201,221	201,221	141,634	XXX	XXX

Statement for March 31, 2012 of the **JAMES RIVER INSURANCE COMPANY**

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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	NAIC Designation or Market Indicator (a)
8399997.	Total - Bonds - Part 4					20,254,335	20,506,604	19,514,640	17,007,165	286,958	155,227	0	442,185	0	20,053,117	0	201,221	201,221	165,686	XXX	XXX
8399999.	Total - Bonds					20,254,335	20,506,604	19,514,640	17,007,165	286,958	155,227	0	442,185	0	20,053,117	0	201,221	201,221	165,686	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00206R 10 2	AT&T INC.		02/01/2012	VARIOUS	51,900.000	1,518,243	XXX	1,479,669	1,569,456	(89,787)	0	0	(89,787)	0	1,479,669	0	38,574	38,574	22,836	XXX	L
02209S 10 3	ALTRIA GROUP INC.		01/30/2012	MERRILL LYNCH	60,900.000	1,727,334	XXX	1,466,912	1,805,685	(338,773)	0	0	(338,773)	0	1,466,912	0	260,423	260,423	24,969	XXX	L
023608 10 2	AMEREN CORP.		01/30/2012	MERRILL LYNCH	51,400.000	1,615,183	XXX	1,473,330	1,702,882	(229,552)	0	0	(229,552)	0	1,473,330	0	141,853	141,853	0	XXX	L
110122 10 8	BRISTOL-MYERS SQUIBB COMPANY		02/01/2012	VARIOUS	55,800.000	1,797,127	XXX	1,469,508	1,966,392	(496,884)	0	0	(496,884)	0	1,469,508	0	327,619	327,619	18,972	XXX	L
20825C 10 4	CONOCOPHILLIPS		01/30/2012	MERRILL LYNCH	15,500.000	1,061,744	XXX	1,140,244	1,129,485	10,759	0	0	10,759	0	1,140,244	0	(78,500)	(78,500)	0	XXX	L
30161N 10 1	EXELON CORPORATION		01/30/2012	MERRILL LYNCH	34,200.000	1,354,383	XXX	1,474,167	1,483,254	(9,087)	0	0	(9,087)	0	1,474,167	0	(119,784)	(119,784)	0	XXX	L
337932 10 7	FIRSTENERGY CORP.		01/30/2012	MERRILL LYNCH	37,400.000	1,572,965	XXX	1,475,299	1,656,820	(181,521)	0	0	(181,521)	0	1,475,299	0	97,666	97,666	0	XXX	L
423074 10 3	HEINZ (HJ) COMPANY		01/30/2012	MERRILL LYNCH	23,800.000	1,235,720	XXX	1,144,147	1,286,152	(142,005)	0	0	(142,005)	0	1,144,147	0	91,573	91,573	11,424	XXX	L
494368 10 3	KIMBERLY CLARK CORPORATION		01/30/2012	MERRILL LYNCH	17,500.000	1,248,776	XXX	1,138,424	1,287,300	(148,876)	0	0	(148,876)	0	1,138,424	0	110,352	110,352	12,250	XXX	L
50075N 10 4	KRAFT FOODS INC-A		01/30/2012	MERRILL LYNCH	37,500.000	1,429,836	XXX	1,147,534	1,401,000	(253,466)	0	0	(253,466)	0	1,147,534	0	282,303	282,303	10,875	XXX	L
532457 10 8	LILLY (ELI) & COMPANY		01/30/2012	MORGAN STANLEY & CO.	40,500.000	1,589,218	XXX	1,463,594	1,683,180	(219,586)	0	0	(219,586)	0	1,463,594	0	125,624	125,624	0	XXX	L
539830 10 9	LOCKHEED MARTIN CORPORATION		01/30/2012	MORGAN STANLEY & CO.	14,100.000	1,155,938	XXX	1,146,670	1,140,690	5,980	0	0	5,980	0	1,146,670	0	9,268	9,268	0	XXX	L
717081 10 3	PFIZER INC.		01/30/2012	MERRILL LYNCH	80,900.000	1,736,331	XXX	1,467,897	1,750,676	(282,779)	0	0	(282,779)	0	1,467,897	0	268,435	268,435	0	XXX	L
718172 10 9	PHILIP MORRIS INTERNATIONAL INC.		01/30/2012	MERRILL LYNCH	25,400.000	1,898,459	XXX	1,471,066	1,993,392	(522,326)	0	0	(522,326)	0	1,471,066	0	427,392	427,392	19,558	XXX	L
743263 10 5	PROGRESS ENERGY INC.		01/30/2012	MORGAN STANLEY & CO.	40,300.000	2,164,814	XXX	1,822,747	2,257,606	(434,859)	0	0	(434,859)	0	1,822,747	0	342,067	342,067	10,438	XXX	L
842587 10 7	SOUTHERN COMPANY		01/30/2012	MORGAN STANLEY & CO.	39,300.000	1,767,287	XXX	1,468,690	1,819,197	(350,507)	0	0	(350,507)	0	1,468,690	0	298,597	298,597	0	XXX	L
871829 10 7	SYSCO CORPORATION		01/30/2012	MORGAN STANLEY & CO.	40,900.000	1,228,682	XXX	1,150,321	1,199,597	(49,276)	0	0	(49,276)	0	1,150,321	0	78,361	78,361	11,043	XXX	L
92857W 20 9	VODAFONE GROUP PLC-SPONS	R	02/03/2012	VARIOUS	51,600.000	1,398,710	XXX	1,475,315	1,446,348	28,967	0	0	28,967	0	1,475,315	0	(76,606)	(76,606)	56,484	XXX	L
9099999.	Total - Common Stocks - Industrial & Miscellaneous					27,500,750	XXX	24,875,534	28,579,112	(3,703,578)	0	0	(3,703,578)	0	24,875,534	0	2,625,217	2,625,217	198,849	XXX	XXX
9799997	Total - Common Stocks - Part 4					27,500,750	XXX	24,875,534	28,579,112	(3,703,578)	0	0	(3,703,578)	0	24,875,534	0	2,625,217	2,625,217	198,849	XXX	XXX
9799999.	Total - Common Stocks					27,500,750	XXX	24,875,534	28,579,112	(3,703,578)	0	0	(3,703,578)	0	24,875,534	0	2,625,217	2,625,217	198,849	XXX	XXX
9899999.	Total - Preferred and Common Stocks					27,500,750	XXX	24,875,534	28,579,112	(3,703,578)	0	0	(3,703,578)	0	24,875,534	0	2,625,217	2,625,217	198,849	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					47,755,085	XXX	44,390,174	45,586,277	(3,416,620)	155,227	0	(3,261,393)	0	44,928,651	0	2,826,438	2,826,438	364,535	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

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

Sch. DB-Pt D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

NONE

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Change in Variation Margin				19	20
														15	16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/ Exhibit Identifier	Type(s) of Risk	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (a)

NONE

Broker Name	Net Cash Deposits

NONE

QE07FE

NONE

SCHEDULE DB - PART D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
				5	6	7	8	9	10		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts With Book Adjusted Carrying Value > 0	Contracts With Book Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS
Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates

General Interrogatories:

1. The activity for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
2. Average balance for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1: $..........0 NAIC 2: $..........0 NAIC 3: $..........0 NAIC 4: $..........0 NAIC 5: $..........0 NAIC 6: $..........0

NONE

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS
Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates

General Interrogatory:

1. The activity for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
2. Average balance for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
3. Grand Total Schedule DL Part 1 and Part 2: Fair Value $..........0 Book/Adjusted Carrying Value $..........0

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
			Rate	Amount of Interest	Amount of Interest Accrued	6	7	8	
Depository		Code	of Interest	Received During Current Quarter	at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Wells Fargo, N.A.	Richmond, VA		0.000	0	0	(2,166,954)	(316,851)	(1,846,190)	XXX
Federal Home Loan Bank	Cincinnati, OH		0.000	0	0	102,505	102,505	110,832	XXX
US Bank	Boston, MA		0.000	0	0	0	20,086	171,891	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	(2,064,449)	(194,260)	(1,563,467)	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(2,064,449)	(194,260)	(1,563,467)	XXX
0599999. Total Cash		XXX	XXX	0	0	(2,064,449)	(194,260)	(1,563,467)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Government Bonds - Issuer Obligations							
TREASURY BILL		03/22/2012	0.068	04/19/2012	7,999,728	0	0
0199999. U.S. Government Bonds - Issuer Obligations					7,999,728	0	0
0599999. Total - U.S. Government Bonds					7,999,728	0	0
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
STAGECOACH SWEEP REPO		03/30/2012	0.020	04/02/2012	9,658,702	11	639
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					9,658,702	11	639
3899999. Total - Industrial and Miscellaneous (Unaffiliated)					9,658,702	11	639
Total Bonds							
7799999. Subtotals - Issuer Obligations					17,658,430	11	639
8399999. Subtotals - Bonds					17,658,430	11	639
8699999. Total - Cash Equivalents					17,658,430	11	639

Designate the type of health care providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Physicians - Including Surgeons and Osteopaths

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	Direct Losses Incurred But Not Reported
	States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	
1.	Alabama AL	67,445	67,371	0	0	34,476	125,000	3	227,805
2.	Alaska AK	0	0	0	0	0	0	0	0
3.	Arizona AZ	221,420	178,157	0	0	86,706	15,000	2	602,414
4.	Arkansas AR	107,246	44,137	0	0	39,295	0	0	149,242
5.	California CA	284,625	368,904	174,120	3	127,056	412,102	17	1,247,395
6.	Colorado CO	8,371	27,060	0	0	17,720	0	0	91,498
7.	Connecticut CT	12,205	36,825	0	0	(19,158)	0	0	124,518
8.	Delaware DE	28,769	15,195	0	0	20,963	0	0	51,380
9.	District of Columbia DC	0	0	0	0	(519)	0	0	0
10.	Florida FL	8,420	11,128	0	0	6,214	0	0	37,628
11.	Georgia GA	107,375	100,796	0	0	44,337	25,002	4	340,829
12.	Hawaii HI	0	0	0	0	0	0	0	0
13.	Idaho ID	7,971	3,956	0	0	(3,724)	0	0	13,376
14.	Illinois IL	17,174	24,353	0	0	47,312	5,000	1	82,346
15.	Indiana IN	(2,175)	398	0	0	1,004	0	0	1,347
16.	Iowa IA	32,381	3,450	0	0	16,667	5,000	1	11,667
17.	Kansas KS	0	0	0	0	0	0	0	0
18.	Kentucky KY	49,008	9,834	0	0	(3,754)	15,000	2	33,254
19.	Louisiana LA	8,589	2,058	0	0	1,786	0	0	6,960
20.	Maine ME	0	0	0	0	(1,127)	0	0	0
21.	Maryland MD	158,426	54,370	0	0	45,548	0	0	183,843
22.	Massachusetts MA	0	1,320	0	0	2,574	0	0	4,465
23.	Michigan MI	8,264	40,269	0	0	15,277	0	0	136,165
24.	Minnesota MN	6,607	3,956	0	0	4,743	0	0	13,378
25.	Mississippi MS	17,029	39,889	0	0	(16,659)	0	0	134,879
26.	Missouri MO	0	2,120	0	0	(1,664)	0	0	7,167
27.	Montana MT	6,071	3,156	0	0	3,147	0	0	10,672
28.	Nebraska NE	0	746	0	0	2,432	0	0	2,522
29.	Nevada NV	0	16,999	0	0	27,601	0	0	57,481
30.	New Hampshire NH	0	0	0	0	0	0	0	0
31.	New Jersey NJ	(724)	36,037	0	0	(3,373)	52,500	2	121,855
32.	New Mexico NM	159,736	33,782	0	0	108,341	0	0	114,230
33.	New York NY	0	7,088	0	0	29,342	10,000	1	23,966
34.	North Carolina NC	80,657	43,158	0	0	37,311	90,000	2	145,931
35.	North Dakota ND	0	0	0	0	0	0	0	0
36.	Ohio OH	0	0	0	0	0	0	0	0
37.	Oklahoma OK	25,756	10,493	335,000	1	(157,644)	0	0	35,481
38.	Oregon OR	13,295	3,430	0	0	(131,243)	10,000	1	11,600
39.	Pennsylvania PA	0	0	0	0	(11,803)	0	0	0
40.	Rhode Island RI	0	0	0	0	0	0	0	0
41.	South Carolina SC	0	5,955	0	0	668	0	0	20,134
42.	South Dakota SD	0	0	0	0	0	0	0	0
43.	Tennessee TN	85,293	136,873	0	0	223,732	126,001	4	462,815
44.	Texas TX	56,001	31,126	0	0	22,324	32,500	3	105,249
45.	Utah UT	4,048	2,835	0	0	2,360	0	0	9,586
46.	Vermont VT	0	0	0	0	0	0	0	0
47.	Virginia VA	52,863	68,515	0	0	(30,953)	115,001	6	231,674
48.	Washington WA	0	4,290	0	0	(28,750)	75,000	1	14,505
49.	West Virginia WV	0	0	0	0	0	0	0	0
50.	Wisconsin WI	0	0	0	0	0	0	0	0
51.	Wyoming WY	0	12,006	0	0	9,258	0	0	40,598
52.	American Samoa AS	0	0	0	0	0	0	0	0
53.	Guam GU	0	0	0	0	0	0	0	0
54.	Puerto Rico PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57.	Canada CN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59.	Totals	1,632,146	1,452,035	509,120	4	567,823	1,113,106	50	4,909,855

DETAILS OF WRITE-INS

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

Supplement A to Sch. T
NONE

Supplement A to Sch. T
NONE

* 1 2 2 0 3 2 0 1 2 4 5 5 0 0 1 0 1 *

Designate the type of health care providers reported on this page.

SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Other Health Care Facilities

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
	States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama AL	27,270	13,403	0	0	3,587	0	0	88,685
2.	Alaska AK	0	681	0	0	(2,978)	0	0	4,201
3.	Arizona AZ	41,660	29,953	0	0	9,372	0	0	186,196
4.	Arkansas AR	3,000	2,222	0	0	93,714	100,000	1	14,110
5.	California CA	162,048	213,184	72,778	2	476,975	85,500	8	1,326,069
6.	Colorado CO	1,833	9,769	0	0	(26,426)	0	0	61,493
7.	Connecticut CT	14,620	11,973	0	0	17,808	10,000	1	74,254
8.	Delaware DE	0	1,490	0	0	462	0	0	9,191
9.	District of Columbia DC	0	1,740	0	0	(457)	0	0	10,735
10.	Florida FL	89,013	35,770	0	0	(44,921)	15,000	2	225,566
11.	Georgia GA	3,750	19,431	0	0	(42,126)	90,000	4	127,625
12.	Hawaii HI	1,380	932	0	0	1,010	0	0	5,751
13.	Idaho ID	11,223	7,169	0	0	16,861	7,500	1	46,917
14.	Illinois IL	14,949	25,487	0	0	(11,525)	123,252	7	165,741
15.	Indiana IN	3,250	9,921	0	0	(23)	0	0	61,194
16.	Iowa IA	0	0	0	0	(1,885)	0	0	0
17.	Kansas KS	12,593	5,094	0	0	3,814	0	0	31,423
18.	Kentucky KY	6,632	3,267	0	0	3,544	0	0	20,149
19.	Louisiana LA	2,800	5,532	0	0	(27,507)	10,000	1	34,125
20.	Maine ME	4,234	6,573	0	0	7,641	0	0	40,942
21.	Maryland MD	29,871	13,780	0	0	(38,451)	100,000	1	87,876
22.	Massachusetts MA	11,248	14,777	0	0	(45,530)	1,500	1	91,547
23.	Michigan MI	8,240	7,965	0	0	(1,755)	0	0	49,129
24.	Minnesota MN	23,344	42,980	0	0	88,474	37,000	1	266,897
25.	Mississippi MS	10,500	11,804	0	0	22,217	0	0	73,493
26.	Missouri MO	0	6,515	0	0	(2,345)	0	0	42,033
27.	Montana MT	814	1,590	0	0	341	0	0	10,141
28.	Nebraska NE	0	239	0	0	(12,659)	0	0	1,477
29.	Nevada NV	3,960	10,293	0	0	17,393	5,000	1	64,668
30.	New Hampshire NH	0	1,243	0	0	3,412	0	0	8,066
31.	New Jersey NJ	(49,408)	(15,843)	0	0	(190,999)	565,835	5	(91,363)
32.	New Mexico NM	18,203	9,795	0	0	(55,223)	100,000	1	60,417
33.	New York NY	720	23,407	85,000	1	31,151	255,500	5	152,430
34.	North Carolina NC	26,487	23,556	0	0	19,467	0	0	146,966
35.	North Dakota ND	0	667	0	0	840	0	0	4,116
36.	Ohio OH	0	0	0	0	0	0	0	0
37.	Oklahoma OK	63,000	65,221	0	0	95,106	5,001	2	402,305
38.	Oregon OR	6,284	11,185	0	0	(150,012)	25,000	1	68,992
39.	Pennsylvania PA	5,040	27,994	0	0	(51,191)	200,000	3	176,449
40.	Rhode Island RI	0	972	0	0	384	0	0	5,993
41.	South Carolina SC	0	6,146	0	0	7,804	7,500	1	38,457
42.	South Dakota SD	5,414	5,368	0	0	8,562	0	0	33,109
43.	Tennessee TN	6,119	5,726	0	0	2,914	2,500	1	40,295
44.	Texas TX	5,092	29,035	0	0	8,791	250	1	181,100
45.	Utah UT	23,334	4,429	0	0	2,354	0	0	27,786
46.	Vermont VT	(1,059)	1,801	0	0	(23,500)	0	0	11,109
47.	Virginia VA	43,162	22,005	0	0	(10,858)	0	0	135,731
48.	Washington WA	9,768	11,960	0	0	19,213	0	0	77,753
49.	West Virginia WV	5,270	260	0	0	1,603	0	0	1,603
50.	Wisconsin WI	80,518	31,295	0	0	13,088	25,000	1	194,651
51.	Wyoming WY	14,250	4,454	0	0	9,528	0	0	27,475
52.	American Samoa AS	0	0	0	0	0	0	0	0
53.	Guam GU	0	0	0	0	0	0	0	0
54.	Puerto Rico PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands MP	0	0	0	0	0	0	0	0
57.	Canada CN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien OT	0	0	0	0	0	0	0	0
59.	Totals	750,426	784,210	157,778	3	247,059	1,771,338	50	4,925,068

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7	8
5801.		0	0	0	0	0	0	0	0
5802.		0	0	0	0	0	0	0	0
5803.		0	0	0	0	0	0	0	0
5898.	Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 + 5898) (Line 58 above)	0	0	0	0	0	0	0	0

Overflow Page for Write-Ins

NONE