



QUARTERLY STATEMENT

AS OF MARCH 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

General Automobile Insurance Company, Inc.

NAIC Group Code	3638	3638	NAIC Company Code	13703	Employer's ID Number	26-2465659
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	01/22/2009		Commenced Business	01/28/2010		
Statutory Home Office	9700 Rockside Road, Suite 250		Valley View, OH 44125			
	(Street and Number)		(City or Town, State and Zip Code)			
Main Administrative Office	2636 Elm Hill Pike, Suite 510		Nashville, TN 37214	615-242-1961		
	(Street and Number)		(City or Town, State and Zip Code)	(Area Code) (Telephone Number)		
Mail Address	P. O. Box 305054		Nashville, TN 37230-5054			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	2636 Elm Hill Pike, Suite 510		Nashville, TN 37214	615-744-1221		
	(Street and Number)		(City or Town, State and Zip Code)	(Area Code) (Telephone Number)		
Internet Web Site Address	www.pgac.com					
Statutory Statement Contact	R BURTON BARNES JR		615-744-1221			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	bbarnes@pgac.com		615-744-1608			
	(E-Mail Address)		(Fax Number)			

OFFICERS

Name	Title	Name	Title
RANDY PHILIP PARKER	Chairman, President & CEO	BRIAN MICHAEL DONOVAN	CFO, Treasurer & Assistant Secretary
DAVID LEE HETTINGER	Sr. V.P., Chief Administrative Officer		

OTHER OFFICERS

WILLIAM JOSEPH YEAGER #	Sr. V.P., Claims	TODD RAYMOND HAKALA	V.P., Actuary Services
SHERRILL CLEEK KAISER	Secretary	EILEEN MARY MANNERS	Assistant V.P., Claims
	V.P., Underwriting & Premium Finance		
ALLISON WALKER GARRETSON	V.P., Chief Information Officer	BARRY SCOT DICE	V.P., Direct Sales & Marketing
KENTON LEE FOURMAN	V.P., IA Sales & Distribution	CHARLES WESLEY KIRKLAND	V.P., Claims
ERIC WILLIAM BUR	Sr. V.P., Company-wide Sales & Distribution	JOHN ALLEN HOLLAR	V.P., Product Management
ANDREW PETER MARTIN	V.P., Human Resources	ROBERT EUGENE NELSON	Assistant Secretary
ELIZABETH ANN ROBERTS			

DIRECTORS OR TRUSTEES

RANDY PHILIP PARKER	BRIAN MICHAEL DONOVAN	DAVID LEE HETTINGER	ELIZABETH ANN ROBERTS
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State of Tennessee ss
County of Davidson

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.

RANDY PHILIP PARKER Chairman, President & CEO	BRIAN MICHAEL DONOVAN CFO, Treasurer & Assistant Secretary	ROBERT EUGENE NELSON Assistant Secretary
Subscribed and sworn to before me this 9th day of May, 2012		a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number 2. Date filed 3. Number of pages attached
Susan Hawk, Notary Public May 5, 2015		

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	16,133,625		16,133,625	16,304,406
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$0), cash equivalents (\$0) and short-term investments (\$1,752,312)	1,752,312		1,752,312	874,867
6. Contract loans (including \$premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets.....			0	0
11. Aggregate write-ins for invested assets	0	0	0	12
12. Subtotals, cash and invested assets (Lines 1 to 11)	17,885,937	0	17,885,937	17,179,285
13. Title plants less \$charged off (for Title insurers only)			0	0
14. Investment income due and accrued	125,174		125,174	131,767
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,218,382	409	1,217,973	777,866
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums).....	10,260,013		10,260,013	8,158,699
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	296,400		296,400	581,010
18.2 Net deferred tax asset.....	980,813	55,746	925,067	864,508
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	30,766,719	56,155	30,710,564	27,693,135
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	30,766,719	56,155	30,710,564	27,693,135
DETAILS OF WRITE-INS				
1101. Miscellaneous Income Due.....			0	12
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	12
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$2,254,075)	6,013,199	5,888,687
2. Reinsurance payable on paid losses and loss adjustment expenses	458,639	473,706
3. Loss adjustment expenses	1,467,623	1,430,606
4. Commissions payable, contingent commissions and other similar charges	3,915	0
5. Other expenses (excluding taxes, licenses and fees)		0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	472,062	336,878
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$12,729,493 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	10,702,873	8,726,819
10. Advance premium	33,112	20,655
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	707,700	0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	241,746	913,978
20. Derivatives		0
21. Payable for securities	499,789	0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	20,600,658	17,791,329
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	20,600,658	17,791,329
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	7,500,000	7,500,000
35. Unassigned funds (surplus)	109,906	(98,194)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	10,109,906	9,901,806
38. Totals (Page 2, Line 28, Col. 3)	30,710,564	27,693,135
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$8,987,619)	5,584,142	4,674,830	19,475,010
1.2 Assumed (written \$7,573,040)	5,596,987	5,734,002	22,600,175
1.3 Ceded (written \$8,987,619)	5,584,142	4,674,830	19,475,010
1.4 Net (written \$7,573,040)	5,596,987	5,734,002	22,600,175
DEDUCTIONS:			
2. Losses incurred (current accident year \$3,425,335):			
2.1 Direct	3,273,948	2,806,439	11,991,180
2.2 Assumed	3,495,821	3,564,183	14,635,071
2.3 Ceded	3,331,093	2,845,906	11,991,180
2.4 Net	3,438,676	3,524,716	14,635,071
3. Loss adjustment expenses incurred	541,348	453,141	2,702,176
4. Other underwriting expenses incurred	2,771,670	2,633,539	9,774,120
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	6,751,694	6,611,396	27,111,367
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,154,707)	(877,394)	(4,511,192)
INVESTMENT INCOME			
9. Net investment income earned	139,475	126,118	539,245
10. Net realized capital gains (losses) less capital gains tax of \$	54,625	9,546	90,096
11. Net investment gain (loss) (Lines 9 + 10)	194,100	135,664	629,341
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums	922,529	802,755	3,287,650
14. Aggregate write-ins for miscellaneous income	(2,978)	(1,350)	53,784
15. Total other income (Lines 12 through 14)	919,551	801,405	3,341,434
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(41,056)	59,675	(540,417)
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)	(41,056)	59,675	(540,417)
19. Federal and foreign income taxes incurred	(186,897)	125,680	10,679
20. Net income (Line 18 minus Line 19)(to Line 22)	145,841	(66,005)	(551,096)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	9,901,806	10,315,987	10,315,987
22. Net income (from Line 20)	145,841	(66,005)	(551,096)
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 \$	(161)	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	17,828	225,209	200,707
27. Change in nonadmitted assets	46,393	15,027	(62,348)
28. Change in provision for reinsurance	0	0	0
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	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	(1,801)	(1,444)	(1,444)
38. Change in surplus as regards policyholders (Lines 22 through 37)	208,100	172,787	(414,181)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	10,109,906	10,488,774	9,901,806
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Other Interest Income / (Expense)	(2,978)	(1,350)	53,784
1402. Other Miscellaneous Income	0	0	0
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(2,978)	(1,350)	53,784
3701. Other Increase / (Decreases)	(1,801)	(1,444)	(1,444)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	(1,801)	(1,444)	(1,444)

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.....	5,755,439	5,320,378	20,892,006
2. Net investment income	159,255	103,949	587,775
3. Miscellaneous income	919,551	801,405	3,341,434
4. Total (Lines 1 to 3)	6,834,245	6,225,732	24,821,215
5. Benefit and loss related payments	3,329,231	2,570,228	13,468,066
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	3,136,902	2,940,133	11,892,232
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(471,507)	0	(133,297)
10. Total (Lines 5 through 9)	5,994,626	5,510,361	25,227,001
11. Net cash from operations (Line 4 minus Line 10)	839,619	715,371	(405,786)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,153,596	1,578,176	3,819,954
12.2 Stocks	0	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	0	0
12.7 Miscellaneous proceeds	499,789	540,382	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,653,385	2,118,558	3,819,954
13. Cost of investments acquired (long-term only):			
13.1 Bonds	941,537	1,648,382	5,715,922
13.2 Stocks	0	0	0
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	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	941,537	1,648,382	5,715,922
14. Net increase (or 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)	711,848	470,176	(1,895,968)
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	0
16.6 Other cash provided (applied).....	(674,022)	(1,017,561)	544,394
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(674,022)	(1,017,561)	544,394
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	877,445	167,986	(1,757,360)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	874,867	2,632,227	2,632,227
19.2 End of period (Line 18 plus Line 19.1)	1,752,312	2,800,213	874,867

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. The accompanying financial statements of The General Automobile Insurance Company, Inc. (GAIC) have been prepared in accordance with the NAIC Accounting Practices and Procedures Manual except to the extent that Ohio law differs. However, as of this Statement date, there have been no requests from the State of Ohio to depart from the prescribed NAIC guidelines.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	2012	2011
Net Income		
(1) Ohio company state basis (Page 4, Line 20, Column 1 & 2)	\$146	\$(66)
(2) State prescribed practices that increase / (decrease) NAIC SAP:		
(3) State permitted practices that increase / (decrease) NAIC SAP:		
(4) NAIC SAP	\$146	\$(66)
Surplus		
(5) Ohio company state basis (Page 3, Line 37, Column 1 & 2)	\$10,110	\$10,489
(6) State prescribed practices that increase / (decrease) NAIC SAP:		
(7) State permitted practices that increase / (decrease) NAIC SAP:		
(8) NAIC SAP	\$10,110	\$10,489

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

- (1) Short-term investments are stated at cost.
- (2) Bonds are stated at amortized cost using the yield to maturity method.
- (3) Common stocks, if owned are stated at lower of cost or market.
- (4) The Company holds no preferred stock.
- (5) The Company holds no mortgage loans.
- (6) The Company holds no loan backed securities.
- (7) The Company has no investments in subsidiaries or affiliated companies.
- (8) The Company has no investments in joint ventures, partnerships & limited liability company.
- (9) The Company has no investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation.
- (11) The Company has no loss reserves
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors:

On November 6, 2011, SSAP No. 101, Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10, was adopted by the NAIC. SSAP No. 101 contains changes to accounting for current and deferred federal and foreign income taxes, effective January 1, 2012. This guidance provides that the deferred tax asset admissibility guidance is no longer elective, and the reversal and surplus limitation parameters in the admissibility test are determined based on the risk-based capital level. It also requires gross deferred tax assets to be reduced by a statutory valuation allowance if it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Finally, the guidance set a more likely than not threshold for the recording of contingent tax liabilities. The cumulative effect of adopting this pronouncement is \$0.

The following summarizes the impact of the adoption (000's omitted).

	1/1/2012	12/31/2011	Change
Gross DTA	\$1,005	\$1,005	-
SVA	-	-	-
Adj. Gross DTA	\$1,005	\$1,005	-
Gross DTL	(42)	(42)	-
Non admitted DTA	(98)	(98)	-
Net Admitted DTA/(DTL)	\$865	\$865	-
Contingent tax liability	-	-	-
Penalty / Interest	-	-	-
Net impact to surplus	\$-	-	\$- **

** The net impact to surplus is the sum of any change in the net admitted DTA / (DTL), contingent tax liability, and penalty and interest.

3. Business Combinations and Goodwill

None.

4. Discontinued Operations

NOTES TO FINANCIAL STATEMENTS

None.

5. Investments
- A) The Company has no mortgage loans.

B) The Company did not restructure any debt.

C) The Company holds no reverse mortgages.

D) Loan-Backed Securities

(1) The source used to determine prepayment assumptions is Intex.

(2) Not applicable.

(3) There are no securities currently held with recognized impairments.

(4) None.

(5) Not applicable.

E) The Company has no repurchase agreements.

F) The Company has no real estate investments.

G) The Company has no low-income housing tax credits (LIHTC).

6. Joint Ventures, Partnerships and Limited Liability Companies
- Not Applicable.

7. Investment Income
- All Investment Income due and accrued is admitted.

8. Derivative Instruments
- None.

9. Income Taxes

A. The components of the net deferred tax asset / (liability) at March 31 are as follows:

	31-Mar-12			31-Dec-11			Change		Total
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	
Total gross deferred tax assets	1,019,319		1,019,319	1,004,940		1,004,940	14,379		14,379
Stat valuation allowance adj		-	-	-	-	-	-	-	-
Adj gross deferred tax assets	1,019,319		1,019,319	1,004,940		1,004,940	14,379		14,379
Total gross deferred tax liab	(38,506)		(38,506)	(41,955)		(41,955)	3,449		3,449
Net deferred tax assets	980,813		980,813	962,985		962,985	17,828		17,828
Def tax assets nonadmitted	(55,746)		(55,746)	(98,477)		(98,477)	42,731		42,731
Net admitted def tax asset	925,067		925,067	864,508		864,508	60,559		60,559

The Company has not elected to admit additional DTAs pursuant to SSAP 10R, paragraph 10e. The current period election does not differ from the prior reporting period.

Admission Calculation Components SSAP 101	31-Mar-12			31-Dec-11			Change		Total
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	
Federal income taxes paid in prior years recoverable through loss carrybacks	26,182		26,182	864,508		864,508	(838,326)		(838,326)
Adj gross deferred tax assets expected to be realized after application of the threshold limitation	898,885		898,885				898,885		898,885
1. Adj gross deferred tax assets expected to be realized following the balance sheet date	978,164		978,164				978,164		978,164
2. Adj gross dtas allowed per limitation threshold			898,885			946,927			(48,042)
Adj gross dtas offset by gross deferred tax liabilities	38,506		38,506	41,955		41,955	(3,449)		(3,449)
Total	963,574		963,574	906,463		906,463	57,111		57,111
			31-Mar-12	31-Dec-11					
Ratio percentage used to determine recovery period and threshold limitation amount.			295%	297%					
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation.			8,988,850	9,037,298					

Impact of tax planning strategies:	31-Mar-12			31-Dec-11			Change		Total
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	
Adjusted gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Net Admitted Gross DTAs (% of Total Net Admitted Adj Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The Company's tax strategies do not include the use of reinsurance.

NOTES TO FINANCIAL STATEMENTS

B. Unrecognized DTLs
Not applicable

C. Current Tax and Change in Deferred Tax

Current income tax:	31-Mar-12	31-Dec-11	Change
Current federal income tax provision	6,931	0	6,931
Prior year (overaccrual)/underaccrual	0	10,679	(10,679)
Other adjustments	(193,827)		(193,827)
Federal and foreign income taxes incurred	<u>(186,896)</u>	<u>10,679</u>	<u>(197,575)</u>

Deferred income tax:	31-Mar-12	31-Dec-11	Change
Ordinary:			
Unearned premium reserve@ 20%	849,155	615,571	233,584
Discounted loss reserves	119,167	112,260	6,907
Guaranty fund accrual			
Allowance for Bad Debts	7,921	61,746	(53,825)
Accrued Bonus	20,169		20,169
Net Operating loss carryover	21,536	215,363	(193,827)
Unearned Provisional Commission	<u>1,370</u>		<u>1,370</u>
Subtotal	1,019,319	1,004,940	14,379
Statutory valuation allowance adjustment			
Nonadmitted	<u>(55,746)</u>	<u>(98,477)</u>	<u>42,731</u>
Admitted ordinary deferred tax assets	<u>963,573</u>	<u>906,463</u>	<u>57,110</u>

Capital:			
Impairment Loss on Investments			
Capital loss carryover			
Net unrealized capital losses - SAP			
Subtotal			
Statutory valuation allowance adjustment			
Nonadmitted			
Admitted capital deferred tax assets			
Admitted deferred tax assets	<u>963,573</u>	<u>906,463</u>	<u>57,110</u>

Deferred Tax Liabilities:	31-Mar-12	31-Dec-11	Change
Ordinary:			
Sec. 481 adjustment	<u>(38,506)</u>	<u>(41,955)</u>	<u>3,449</u>
Subtotal	(38,506)	(41,955)	3,449

Capital:			
Subtotal			
Deferred tax liabilities	<u>(38,506)</u>	<u>(41,955)</u>	<u>3,449</u>
Net deferred tax assets / liabilities	<u>925,067</u>	<u>864,508</u>	<u>60,559</u>

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate
The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	31-Mar-12	Effective Rate
Provision computed at statutory rate	(208,016)	35.00%
Tax exempt interest	(857)	0.14%
Other permanent differences	4,238	-0.71%
State tax	(39)	0.01%
Rate differential	(50)	0.01%
Provision to return adjustment		0.00%
Total	(204,724)	34.45%

	31-Mar-12	Effective Rate
Federal and foreign income taxes incurred	(186,896)	31.45%
Current taxes on realized capital gains	-	0.00%
Change in net deferred income taxes	<u>(17,828)</u>	<u>3.00%</u>
Total statutory income taxes	(204,724)	34.45%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carryforwards
At the end of the year, the Company did not have any unused operating loss carryforwards generated in prior years available to offset against future taxable income.

Income tax expense for 2012 and 2011 in the amounts of \$19,946 and \$0 are available for recoupment in the event of future losses.

The company does not have any protective tax deposits under Sec. 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1) The Company's federal income tax return will be consolidated with the following entities:

PGC Holdings Corp. (parent)	The General Automobile Insurance Services, Inc.
Permanent General Companies, Inc.	The General Automobile Insurance Services of Georgia, Inc.
Permanent General Assurance Corporation of Ohio	The General Automobile Insurance Services of Louisiana, Inc.
PGA Service Corporation	The General Automobile Insurance Services of Ohio, Inc.
The General Automobile Insurance Company, Inc.	The General Automobile Insurance Services of Texas, Inc.

2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled quarterly.

G. Federal or Foreign Federal Income Tax Loss Contingencies
The Company has no loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A,B,C. No change.
- D. At December 31, 2011, the Company reported \$241,746 net payable to its parent and affiliates. The terms of the settlement requires these amounts are settled within 90 days.
- E. The Company has made no guarantees or undertakings for the benefit of the parent or affiliates.
- F. GAIC is an affiliate of PGC Holdings Corp. and as such has a tax agreement in place with this affiliated company. GAIC also has a service agreement in place with its affiliate Permanent General Companies, Inc (PGC), which is a wholly owned subsidiary of PGC Holdings Corp. Under this agreement PGC performs administrative services on behalf of GAIC. These services include; claims administration, underwriting, policy issuance and record keeping, legal services, data processing and accounting.
- G. All outstanding shares of the company are owned by the parent company PGAC of Ohio.
- H. No amounts have been deducted from the value of an upstream entity or ultimate parent owned either directly or indirectly.
- I,J. The Company has no investment in an SCA entity.
- K. None.
- L. None.

11. Debt

None.

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Post retirement Benefit Plans.

None.

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

No change.

14. Contingencies

- (A) The company has no contingent commitments to a SCA entity, joint ventures, partnerships, or limited liability companies.
- (B) There company has not been notified of any assessments that could have a material financial effect..
- (C) The company has no gain contingencies.
- (D) The company has no extra contractual obligations and bad faith losses stemming from lawsuits.
- (E) The company does not make any product warranties.
- (F) All Other Contingencies.

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

None.

16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.

None.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

None.

NOTES TO FINANCIAL STATEMENTS

18. **Gain or Loss to the Report Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.**
None.

19. **Direct Premium Written/Produced by MGA/3rd Party Administration**
None.

20. **Fair Value Measurements.**

A. (1) Fair Value Measurements at Reporting Date

Description	Total @ 03/31/2012	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Bonds	469,607	0	469,607	0
Total	469,607	0	469,607	0

(2) Fair Value Measurements in level 3 of the Fair Value Hierarchy

None.

(3) Transfers between levels are recognized at the end of the reporting period.

None.

(4) Valuation techniques and inputs used in the fair value measurements.

Not Applicable.

21. **Other Items.**

A. Extraordinary Items

None.

B. Troubled Debt Restructuring. Debtors

None.

C. Other Disclosures

None.

D. The Company routinely assesses the collectibility of premiums and agent balances. The uncollectible amounts are not material to the Company's financial condition.

E. Business Interruption Insurance Recoveries.

None.

F. State Transferable Tax Credits

None.

G. Subprime Mortgage Related Risk Exposure

None.

22. **Events Subsequent.**

None.

23. **Reinsurance**

No change.

24. **Retrospectively Rated Contracts & Contracts Subject to Redetermination.**

None.

25. **Change in Incurred Losses and Loss Adjustment Expenses**

Loss & lae reserves as of December 31, 2011 were \$7.319 million. As of March 31, 2012, \$2.235 million has been paid for incurred loss & lae expenses attributable to insured events or prior years. Reserves remaining for prior years are now \$5.098 million as a result of re-estimation of unpaid claims and lae expenses. Therefore, there has been a \$.014 million unfavorable prior year development from 12/31/2011 to 03/31/2012 principally on liability lines of business. \$.012 million of the favorable development of accident year 2011 reserves almost offset the unfavorable development of 2010 and prior, as the total development for the quarter was only \$.014 million.

For the 2011 accident year, liability reserves for Florida and New York saw improvement from calendar year end 2011 levels, of approximately \$.040 million and \$.032 million respectively. Most other states showed decreases or small increases in ultimates for the 2011 year, with California's \$.032 million of unfavorable development being the only state showing a relatively large increase. For prior accident years, all of the unfavorable development was from accident years 2009 and 2010, as claim severity pushed unfavorable development in Florida and New York PIP, as well as Pennsylvania and Tennessee liability coverages.

The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments. The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments.

26. **Intercompany Pooling Arrangements**

NOTES TO FINANCIAL STATEMENTS

Effective January 1, 2010, the Company entered into a reinsurance pooling agreement with PGAC (NAIC company code - 37648) (lead entity) an affiliated property and casualty insurance company domiciled in Ohio and PGAC of Ohio (NAIC company code - 22906) which is the parent of the Company. The business includes private passenger auto liability & auto physical damage with PGAC receiving 59%, PGAC-Ohio receiving 33%, & GAIC receiving 8%. This Agreement applies only to that portion of any insurance or reinsurance which the parties hereto retain net for their own account and in calculating the amount of any loss hereunder, only loss or losses in respect of that portion of any insurance or reinsurance which the parties hereto retain net for their own account shall be included. The Company has a net payable balance of \$1,130,672 at 03/31/2012.

27.

Structured Settlements

None.
28.

Health Care Receivables

None.
29.

Participating Policies

None.
30.

Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves.

\$0

2. Date of the most recent evaluation of this liability.

03/31/2012

3. Was anticipated investment income utilized in the calculation?

Yes ☐ No ☒
31.

High Deductibles

None.
32.

Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

None.
33.

Asbestos/Environmental Reserves

None.
34.

Subscriber Savings Accounts

None
35.

Multi Peril Crop Insurance

None
36.

Financial Guaranty Insurance

None.

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 ☒
- 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 ☒
- 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 ☒

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 ☒
- 4.2

If yes, provide the 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	2	3
Name of Entity	NAIC Company Code	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?

If yes, attach an explanation.

Yes ☐ No ☒ NA ☐
- 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).

02/28/2011
- 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 ☐ NA ☐
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?.....

Yes ☒ No ☐ NA ☐
- 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 ☒
- 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 ☒
- 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 ☒
- 8.4

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

GENERAL INTERROGATORIES

- 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 ☒ 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 ☒
- 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 ☒
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....

Yes ☐ No ☒
- 10.2

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

0

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 ☒
- 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 ☐ No ☒
- 14.2

If yes, please complete the following:

	1		2
	Prior Year-End		Current Quarter
	Book/Adjusted		Book/Adjusted
	Carrying Value		Carrying Value
14.21 Bonds	\$	\$	0
14.22 Preferred Stock	\$	\$	0
14.23 Common Stock	\$	\$	0
14.24 Short-Term Investments	\$	\$	0
14.25 Mortgage Loans on Real Estate	\$	\$	0
14.26 All Other	\$	\$	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$	\$	0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$	0
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes ☐ No ☒
- 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.

GENERAL INTERROGATORIES

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 ☒ 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
Bank of America.....	225 Franklin Street, Boston, Ma. 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 ☒

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

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes ☒ No ☐

17.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2012 OF THE General Automobile Insurance Company, Inc.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted.)

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 [X] NA []

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 ☒

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 ☒

Yes ☐ No ☒

- 4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
		TOTAL	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. \$.....

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

- 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$

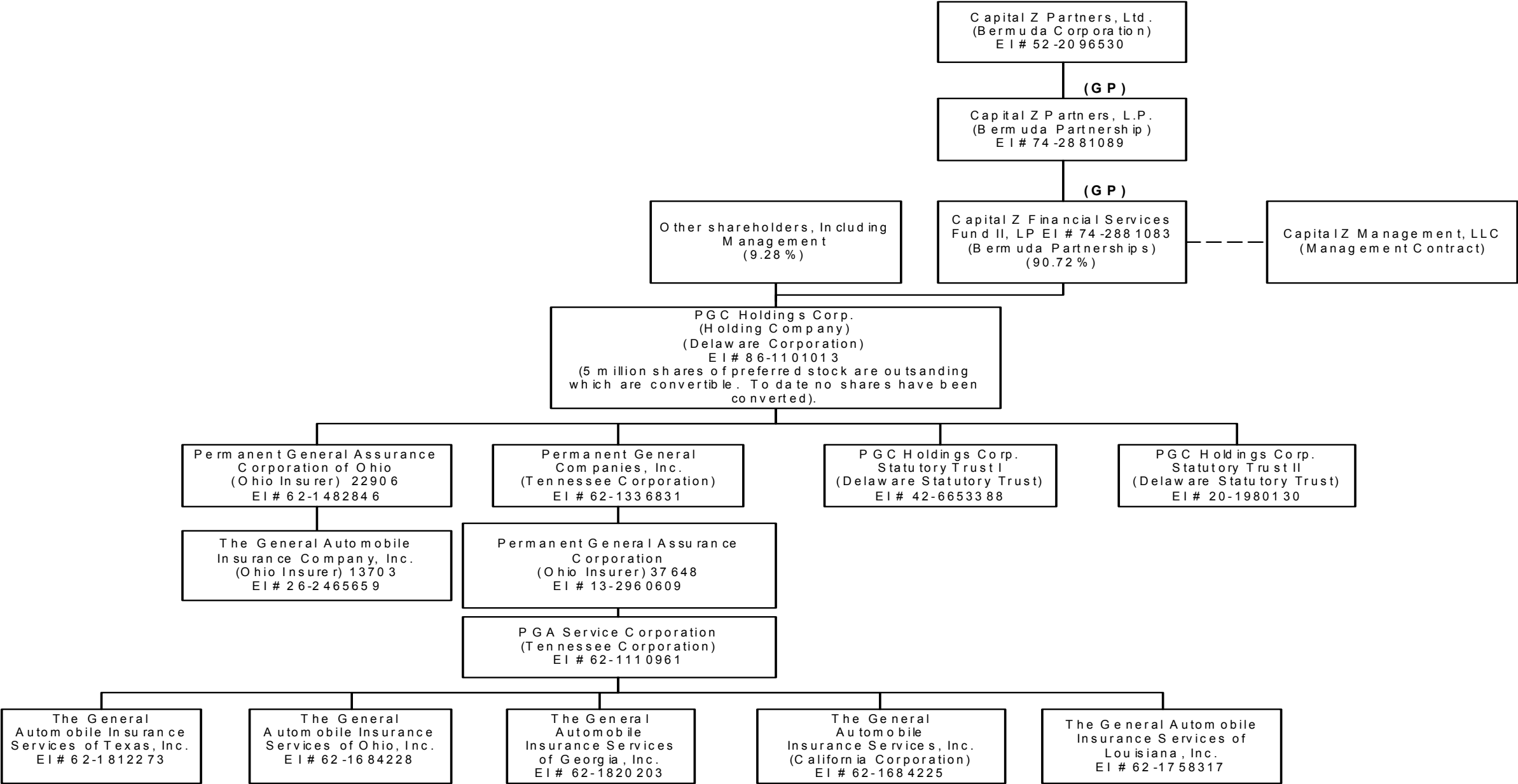
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories								
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
	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	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	L	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	L	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	N	0	0	0	0	0	
23. Michigan	MI	N	0	0	0	0	0	
24. Minnesota	MN	N	0	0	0	0	0	
25. Mississippi	MS	N	0	0	0	0	0	
26. Missouri	MO	N	0	0	0	0	0	
27. Montana	MT	N	0	0	0	0	0	
28. Nebraska	NE	N	0	0	0	0	0	
29. Nevada	NV	N	0	0	0	0	0	
30. New Hampshire	NH	N	0	0	0	0	0	
31. New Jersey	NJ	N	0	0	0	0	0	
32. New Mexico	NM	N	0	0	0	0	0	
33. New York	NY	N	0	0	0	0	0	
34. No. Carolina	NC	N	0	0	0	0	0	
35. No. Dakota	ND	N	0	0	0	0	0	
36. Ohio	OH	L	8,567,440	8,034,182	2,775,631	2,319,011	4,209,692	
37. Oklahoma	OK	N	0	0	0	0	0	
38. Oregon	OR	L	420,179	305,642	79,894	10,039	382,547	
39. Pennsylvania	PA	N	0	0	0	0	0	
40. Rhode Island	RI	N	0	0	0	0	0	
41. So. Carolina	SC	L	0	0	0	0	0	
42. So. Dakota	SD	N	0	0	0	0	0	
43. Tennessee	TN	L	0	0	0	0	0	
44. Texas	TX	L	0	0	0	0	0	
45. Utah	UT	N	0	0	0	0	0	
46. Vermont	VT	N	0	0	0	0	0	
47. Virginia	VA	N	0	0	0	0	0	
48. Washington	WA	N	0	0	0	0	0	
49. West Virginia	WV	N	0	0	0	0	0	
50. Wisconsin	WI	N	0	0	0	0	0	
51. Wyoming	WY	N	0	0	0	0	0	
52. American Samoa	AS	N	0	0	0	0	0	
53. Guam	GU	N	0	0	0	0	0	
54. Puerto Rico	PR	N	0	0	0	0	0	
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	
56. Northern Mariana Islands	MP	N	0	0	0	0	0	
57. Canada	CN	N	0	0	0	0	0	
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	
59. Totals	(a) 7	8,987,619	8,339,824	2,855,525	2,329,050	4,592,239	3,254,891	
DETAILS OF WRITE-INS								
5801.	XXX							
5802.	XXX							
5803.	XXX							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	0	0	0	0	0	0	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled 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	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					PGC HOLDINGS CORPORATION	.DE	.UIP	CAPITAL Z FIN. SERVICES FUND II LP	OWNERSHIP	90.7	CAPITAL Z PARTNERS LTD.	
		00000					PGC HOLDINGS STAT TRUST 1	.DE	.NIA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					PGC HOLDINGS STAT TRUST 2	.DE	.NIA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
3638	Permanent General Holdings	22906	62-1482846				PGAC OF OHIO	.OH	.IA	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
3638	Permanent General Holdings	37648	13-2960609				PERMANENT GENERAL ASSURANCE CORP	.OH		PERMANENT GENERAL COMPANIES, INC.	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					PERMANENT GENERAL COMPANIES, INC.	.TN	.UDP	PGC HOLDINGS CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					PGA SERVICE CORPORATION	.TN	.DS	PERMANENT GENERAL ASSURANCE CORP	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					THE GENERAL AUTO INS SERVICES OF OHIO, INC.	.OH	.DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					THE GENERAL AUTO INS SERVICES OF CAL, INC.	.CA	.DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					THE GENERAL AUTO INS SERVICES OF LA, INC.	.LA	.DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
3638	Permanent General Holdings	13703	26-2465659				THE GENERAL AUTOMOBILE INS. CO., INC.	.OH	.IA	PGAC OF OHIO	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					THE GENERAL AUTO INS SERVICES OF GA, INC.	.GA	.DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	
		00000					THE GENERAL AUTO INS SERVICES OF TX, INC.	.TX	.DS	PGA SERVICE CORPORATION	OWNERSHIP	100.0	CAPITAL Z PARTNERS LTD.	

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....			.0 0	.0 0
2.	Allied lines .....			.0 0	.0 0
3.	Farmowners multiple peril .....			.0 0	.0 0
4.	Homeowners multiple peril .....			.0 0	.0 0
5.	Commercial multiple peril .....			.0 0	.0 0
6.	Mortgage guaranty .....			.0 0	.0 0
8.	Ocean marine .....			.0 0	.0 0
9.	Inland marine .....			.0 0	.0 0
10.	Financial guaranty .....			.0 0	.0 0
11.1	Medical professional liability - occurrence .....			.0 0	.0 0
11.2	Medical professional liability – claims made .....			.0 0	.0 0
12.	Earthquake .....			.0 0	.0 0
13.	Group accident and health .....			.0 0	.0 0
14.	Credit accident and health .....			.0 0	.0 0
15.	Other accident and health .....			.0 0	.0 0
16.	Workers' compensation .....			.0 0	.0 0
17.1	Other liability occurrence .....			.0 0	.0 0
17.2	Other liability – claims made .....			.0 0	.0 0
17.3	Excess Workers' Compensation .....			.0 0	.0 0
18.1	Products liability - occurrence .....			.0 0	.0 0
18.2	Products liability – claims made .....			.0 0	.0 0
19.1,19.2	Private passenger auto liability	4,403,757	2,556,055	58.0	54.8
19.3,19.4	Commercial auto liability .....			.0 0	.0 0
21.	Auto physical damage	1,180,385	717,893	60.8	80.2
22.	Aircraft (all perils) .....			.0 0	.0 0
23.	Fidelity .....			.0 0	.0 0
24.	Surety .....			.0 0	.0 0
26.	Burglary and theft .....			.0 0	.0 0
27.	Boiler and machinery .....			.0 0	.0 0
28.	Credit .....			.0 0	.0 0
29.	International .....			.0 0	.0 0
30.	Warranty .....			.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	5,584,142	3,273,948	58.6	60.0
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	.0 0	.0 0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	.0 0	.0 0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.	Allied lines	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.	Commercial multiple peril	0		0
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	0		0
10.	Financial guaranty	0		0
11.1	Medical professional liability - occurrence	0		0
11.2	Medical professional liability – claims made	0		0
12.	Earthquake	0		0
13.	Group accident and health	0		0
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	0		0
17.1	Other liability-occurrence	0		0
17.2	Other liability – claims made	0		0
17.3	Excess Workers' Compensation	0		0
18.1	Products liability - occurrence	0		0
18.2	Products liability – claims made	0		0
19.1,19.2	Private passenger auto liability	7,010,283	7,010,283	6,575,996
19.3,19.4	Commercial auto liability	0		0
21.	Auto physical damage	1,977,336	1,977,336	1,763,828
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	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	8,987,619	8,987,619	8,339,824
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2012 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2009 + Prior	295	(7)	288	.86	.1	.87	.236	.2	.48	.286	.27	.58	.85
2. 2010	.849	.334	1,183	.306	.3	.309	.649	.6	.273	.928	.106	.(52)	.54
3. Subtotals 2010 + prior	1,144	.327	1,471	.392	.4	.396	.885	.8	.321	1,214	.133	.6	.139
4. 2011	3,571	2,277	5,848	1,822	.17	1,839	2,547	.25	1,312	3,884	.798	.(923)	.(125)
5. Subtotals 2011 + prior	4,715	2,604	7,319	2,214	.21	2,235	3,432	.33	1,633	5,098	.931	.(917)	.14
6. 2012	XXX	XXX	XXX	XXX	1,583	1,583	XXX	1,346	1,037	2,383	XXX	XXX	XXX
7. Totals	4,715	2,604	7,319	2,214	1,604	3,818	3,432	1,379	2,670	7,481	931	.(917)	14
8. Prior Year-End Surplus As Regards Policy-holders	9,902										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. 19.7	2. (35.2)	3. 0.2
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4. 0.1		

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 on "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?	.....NO.....
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.


1 3 7 0 3 2 0 1 2 4 9 0 0 0 0 0 1


2.


1 3 7 0 3 2 0 1 2 4 5 5 0 0 0 0 1

3.


1 3 7 0 3 2 0 1 2 3 6 5 0 0 0 0 1

4.


1 3 7 0 3 2 0 1 2 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	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
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the 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

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year to Date	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
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other than temporary impairment recognized		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
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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	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
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		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

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	16,304,407	14,378,809
2. Cost of bonds and stocks acquired	941,537	5,715,922
3. Accrual of discount	6,220	9,470
4. Unrealized valuation increase (decrease)	(162)	0
5. Total gain (loss) on disposals	54,625	90,096
6. Deduct consideration for bonds and stocks disposed of	1,153,596	3,819,954
7. Deduct amortization of premium	19,406	69,936
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)	16,133,625	16,304,407
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	16,133,625	16,304,407

STATEMENT AS OF MARCH 31, 2012 OF THE General Automobile Insurance Company, Inc.

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).....	14,661,552	1,107,758	549,848	(9,166)	15,210,295	0	0	14,661,552
2. Class 2 (a).....	2,517,721	721,537	779,435	(3,931)	2,455,891	0	0	2,517,721
3. Class 3 (a).....	0	220,000	0	(250)	219,750	0	0	0
4. Class 4 (a).....	0	0	0	0	0	0	0	0
5. Class 5 (a).....	0	0	0	0	0	0	0	0
6. Class 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds	17,179,273	2,049,295	1,329,284	(13,347)	17,885,937	0	0	17,179,273
PREFERRED STOCK								
8. Class 1	0	0	0	0	0	0	0	0
9. Class 2	0	0	0	0	0	0	0	0
10. Class 3	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	17,179,273	2,049,295	1,329,284	(13,347)	17,885,937	0	0	17,179,273

(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 \$.....0 ; NAIC 2 \$.....0 ; NAIC 3 \$.....0 ; NAIC 4 \$.....0 ; NAIC 5 \$.....0 ; NAIC 6 \$.....0

SCHEDULE DA - PART 1

Short-Term Investments					
	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,752,312	XXX	1,752,312	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments		
	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	874,867	2,632,227
2. Cost of short-term investments acquired	1,107,758	1,791,200
3. Accrual of discount.....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals.....	230,313	3,548,560
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,752,312	874,867
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	1,752,312	874,867

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B- Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

E04

E04

E04

E04

STATEMENT AS OF MARCH 31, 2012 OF THE General Automobile Insurance Company, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
3137A9-KA-3	FHR 3843 KA 4.000% 07/15/36		..03/01/2012..	Paydown		..39,751	..39,751	..41,676	..41,466	.....0	.....(1,715)	.....0	.....(1,715)	.....0	..39,751	.....0	.....0	.....0	.....267	..07/15/2036..	...1....
31417J-TR-1	FNMA POOL #AC0559 4.000% 10/01/24		..03/01/2012..	Paydown		..50,206	..50,206	..51,230	..51,001	.....0	.....(2)	.....0	.....(2)	.....0	..50,999	.....0	.....(793)	.....(793)	.....292	..10/01/2024..	...1....
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...						89,957	89,957	92,906	92,467	0	(1,717)	0	(1,717)	0	90,750	0	(793)	(793)	559	XXX	XXX	
219350-AS-4	CORNING INC 6.625 05/15/2019 6.625% 05		..01/26/2012..	GOLDMAN SACHS		..242,210	..200,000	..233,626	..229,064	.....0	.....(278)	.....0	.....(278)	.....0	..228,786	.....0	.....13,424	.....13,424	.....2,797	..05/15/2019..	...1FE....
760759-AL-4	REPUBLIC SERVICES INC 3.8 05/15/2018 3		..03/26/2012..	BANK OF NEW YORK		..267,355	..250,000	..249,923	..249,930	.....0	.....2	.....0	.....2	.....0	..249,933	.....0	.....17,422	.....17,422	.....3,536	..05/15/2018..	...2FE....
98310W-AB-4	WYNDHAM WORLDWIDE 6 12/01/2016 6.000%		..03/26/2012..	Redemption 112.0690		..221,897	..198,000	..204,094	..202,421	.....0	..1,665	.....0	..1,665	.....0	..204,086	.....0	.....17,811	.....17,811	.....3,795	..12/01/2016..	...2FE....
98310W-AB-4	WYNDHAM WORLDWIDE 6 12/01/2016 6.000%		..03/23/2012..	Capital Distribution		..5,940	.....0	..5,940	..5,940	.....0	.....0	.....0	.....0	.....0	..5,940	.....0	.....0	.....0	.....0	..12/01/2016..	...2FE....
87927V-AW-8	TELECOM ITALIA CAPITAL 6.175 06/18/2014	F	..03/19/2012..	HSBC SECURITIES USA INC		..211,292	..200,000	..210,012	..208,538	.....0	.....(735)	.....0	.....(735)	.....0	..207,803	.....0	.....3,489	.....3,489	..3,225	..06/18/2014..	...2FE....
92931N-AC-4	WPP FINANCE UK 8 09/15/2014 8.000% 09/	F	..02/02/2012..	KNIGHT LIBERTAS FINANCIL		..114,946	..100,000	..118,141	..112,109	.....0	.....(435)	.....0	.....(435)	.....0	..111,674	.....0	.....3,272	.....3,272	..3,156	..09/15/2014..	...2FE....
3899999 - Bonds - Industrial and Miscellaneous						1,063,640	948,000	1,021,736	1,008,002	0	219	0	219	0	1,008,222	0	55,418	55,418	16,509	XXX	XXX	
8399997 - Bonds - Part 4						1,153,596	1,037,957	1,114,642	1,100,469	0	(1,498)	0	(1,498)	0	1,098,971	0	54,625	54,625	17,068	XXX	XXX	
8399999 - Total - Bonds						1,153,596	1,037,957	1,114,642	1,100,469	0	(1,498)	0	(1,498)	0	1,098,971	0	54,625	54,625	17,068	XXX	XXX	
8999999 - Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799999 - Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999 - Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

Schedule DB - Part A - Section 1

NONE

Sch. DB - Pt. A - Sn. 1 - Footnote (a)

NONE

Schedule DB - Part B - Section 1

NONE

Sch. DB - Pt. B - Sn. 1 - Footnotes

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

Schedule E - Part 2 - Cash Equivalents

NONE