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QUARTERLY STATEMENT

As of March 31, 2012

of the Condition and Affairs of the

PROGRESSIVE DIRECT INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period) NAIC Company Code..... 16322 Employer's ID Number..... 34-1524319

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

Incorporated/Organized..... September 29, 1986 Commenced Business..... January 14, 1987

Statutory Home Office	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490….. CLEVELAND ..... OH ..... 44101-6490 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33….. CLEVELAND ..... OH ..... 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name)	440-395-4460 (Area Code) (Telephone Number) (Extension)
	FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-446-7168 (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
SCOTT WESLEY ZIEGLER	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
CLARK HAROLD IBRAHIM KHAYAT	TREASURER		

OTHER

TOBY KRAMER ALFRED	(VICE PRESIDENT)	SCOTT EDWARD COLEMAN	(ASST. TREASURER)
JAMES RUSSELL HAAS	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
SIMON GREGER LINDSAY	(VICE PRESIDENT)	MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)

DIRECTORS OR TRUSTEES

STEVEN ANTHONY BROZ	BRIAN CHARLES DOMECK	CHARLES ELWOOD JARRETT	SANJAY MAHESH VYAS
SCOTT WESLEY ZIEGLER			

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

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

(Signature)	(Signature)	(Signature)
SCOTT WESLEY ZIEGLER	KAREN ANN KOSUDA	SCOTT EDWARD COLEMAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 7TH 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

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	2,748,397,407		2,748,397,407	2,591,371,461
2. Stocks:				
2.1 Preferred stocks	72,871,865		72,871,865	72,308,280
2.2 Common stocks	599,555,230		599,555,230	530,964,903
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	185,027,370		185,027,370	187,529,846
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....7,303,300), cash equivalents ($.....14,725,057) and short-term investments ($.....461,748)	22,490,105		22,490,105	22,697,860
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	6,376,168	6,376,168	0	0
9. Receivables for securities	9,111,757		9,111,757	2,912
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,643,829,902	6,376,168	3,637,453,734	3,404,875,262
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	18,061,333		18,061,333	22,705,078
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	101,943,434	9,906,541	92,036,893	94,101,543
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	606,258,705		606,258,705	531,957,582
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,235,039		7,235,039	8,392,516
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	65,609,841		65,609,841	83,041,576
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	2,844,106	2,844,106	0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	23,417,471		23,417,471	38,901,889
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	2,772,588	1,011,573	1,761,015	1,620,767
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	4,471,972,419	20,138,388	4,451,834,031	4,185,596,213
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	4,471,972,419	20,138,388	4,451,834,031	4,185,596,213

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			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. STATE UNEARNED SURCHARGE RECOVERABLE	1,392,865		1,392,865	1,261,612
2502. NET GOODS AND SERVICES TAX RECEIVABLE	318,933		318,933	49,596
2503. MISCELLANEOUS OTHER ASSETS	88,630	39,413	49,217	25,659
2598. Summary of remaining write-ins for Line 25 from overflow page	972,160	972,160	0	283,900
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	2,772,588	1,011,573	1,761,015	1,620,767

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....301,451,428)	1,296,018,255	1,266,936,613
2.	Reinsurance payable on paid losses and loss adjustment expenses	189,565,942	181,245,381
3.	Loss adjustment expenses	283,308,004	277,866,911
4.	Commissions payable, contingent commissions and other similar charges	120,802	473,508
5.	Other expenses (excluding taxes, licenses and fees)	17,054,849	13,064,092
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	33,310,387	33,685,409
7.1	Current federal and foreign income taxes (including $.....3,811,803 on realized capital gains (losses))	33,233,177	22,354,047
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....333,454,767 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	1,148,566,421	1,050,386,077
10.	Advance premium	12,771,954	8,421,546
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	4,631,450	(4,307,806)
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	315	1,965
15.	Remittances and items not allocated		
16.	Provision for reinsurance		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	56,464,864	59,807,378
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	391,593	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	3,889,994	3,269,844
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,079,328,007	2,913,204,965
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	3,079,328,007	2,913,204,965
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,480	3,000,480
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	828,576,722	826,029,480
35.	Unassigned funds (surplus)	540,928,822	443,361,288
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)		
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	1,372,506,024	1,272,391,248
38.	Totals	4,451,834,031	4,185,596,213

DETAILS OF WRITE-INS

2501.	MISCELLANEOUS OTHER LIABILITIES	2,864,802	2,798,566
2502.	ESCHEATABLE PROPERTY	852,774	330,939
2503.	STATE PLAN LIABILITY	172,418	140,339
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)	3,889,994	3,269,844
2901.			
2902.			
2903.			
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	0
3201.			
3202.			
3203.			
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 $.....490,928,040)	457,163,229	454,873,149	1,820,216,922
1.2 Assumed (written $.....943,776,342)	850,856,839	765,948,514	3,184,479,802
1.3 Ceded (written $.....322,808,487)	294,304,515	274,684,875	1,126,056,763
1.4 Net (written $.....1,111,895,895)	1,013,715,553	946,136,788	3,878,639,961
DEDUCTIONS:			
2. Losses incurred (current accident year $.....613,547,595):			
2.1 Direct	265,596,952	269,540,523	1,099,927,092
2.2 Assumed	521,746,841	450,749,450	1,931,084,596
2.3 Ceded	177,152,354	162,065,244	681,977,630
2.4 Net	610,191,439	558,224,729	2,349,034,058
3. Loss adjustment expenses incurred	115,239,356	106,587,462	432,624,885
4. Other underwriting expenses incurred	249,554,351	230,374,812	894,744,140
5. Aggregate write-ins for underwriting deductions	0	2	44
6. Total underwriting deductions (Lines 2 through 5)	974,985,146	895,187,005	3,676,403,127
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	38,730,407	50,949,783	202,236,834
INVESTMENT INCOME			
9. Net investment income earned	24,934,481	24,608,234	100,739,567
10. Net realized capital gains (losses) less capital gains tax of $.....3,811,803	9,034,413	6,905,375	5,813,475
11. Net investment gain (loss) (Lines 9 + 10)	33,968,894	31,513,609	106,553,042
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $.....540,808 amount charged off $.....9,289,812)	(8,749,004)	(7,882,233)	(35,352,656)
13. Finance and service charges not included in premiums	6,839,923	6,562,333	27,705,377
14. Aggregate write-ins for miscellaneous income	4,697,558	3,789,657	16,018,942
15. Total other income (Lines 12 through 14)	2,788,477	2,469,757	8,371,663
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	75,487,778	84,933,149	317,161,539
17. Dividends to policyholders			
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)	75,487,778	84,933,149	317,161,539
19. Federal and foreign income taxes incurred	29,422,266	32,430,796	108,779,278
20. Net income (Line 18 minus Line 19) (to Line 22)	46,065,512	52,502,353	208,382,261
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,272,391,248	1,203,907,745	1,203,907,745
22. Net income (from Line 20)	46,065,512	52,502,353	208,382,261
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....23,448,376	43,420,949	13,747,787	(1,235,132)
25. Change in net unrealized foreign exchange capital gain (loss)	567,461	165,517	96,580
26. Change in net deferred income tax	6,322,196	3,632,286	725,361
27. Change in nonadmitted assets	1,191,416	2,034,722	2,679,257
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	2,547,242	2,175,615	18,835,177
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(161,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	100,114,776	74,258,280	68,483,504
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,372,506,024	1,278,166,025	1,272,391,248

DETAILS OF WRITE-INS

0501. 2008 NORTH CAROLINA PRIVATE PASSENGER AUTO ESCROW		2	44
0502.			
0503.			
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	2	44
1401. FINANCE AND SERVICE CHARGE REVENUE ASSUMED	3,969,364	3,316,956	14,676,715
1402. MISCELLANEOUS OTHER INCOME	703,299	428,643	1,255,450
1403. INTEREST INCOME ON INTERCOMPANY BALANCES	24,895	44,058	86,777
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)	4,697,558	3,789,657	16,018,942
3701.			
3702.			
3703.			
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	1,055,301,469	983,814,774	3,899,920,235
2.	Net investment income	41,425,868	40,350,945	157,481,999
3.	Miscellaneous income	1,560,006	1,052,958	9,382,444
4.	Total (Lines 1 through 3)	1,098,287,343	1,025,218,677	4,066,784,678
5.	Benefit and loss related payments	571,631,759	554,239,037	2,269,563,978
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	356,089,585	333,570,511	1,315,013,145
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....(4,143,949) tax on capital gains (losses)	22,354,939	16,095,830	101,291,568
10.	Total (Lines 5 through 9)	950,076,283	903,905,378	3,685,868,691
11.	Net cash from operations (Line 4 minus Line 10)	148,211,060	121,313,299	380,915,987
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	341,785,701	351,816,408	789,532,839
	12.2 Stocks	6,000,823	12,620,578	60,179,019
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	110,000		110,000
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	391,593		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	348,288,117	364,436,986	849,821,858
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	497,179,477	353,490,404	910,664,245
	13.2 Stocks	6,154,763	81,713,057	226,403,420
	13.3 Mortgage loans			
	13.4 Real estate	135,731	955,804	3,003,969
	13.5 Other invested assets			
	13.6 Miscellaneous applications	9,108,845	40,309,421	2,912
	13.7 Total investments acquired (Lines 13.1 to 13.6)	512,578,816	476,468,686	1,140,074,546
14.	Net increase (decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(164,290,699)	(112,031,700)	(290,252,688)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock	2,547,242	2,175,615	18,835,177
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			161,000,000
	16.6 Other cash provided (applied)	13,324,643	36,940,808	4,946,167
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	15,871,885	39,116,423	(137,218,656)
	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)	(207,755)	48,398,022	(46,555,357)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	22,697,860	69,253,217	69,253,217
	19.2 End of period (Line 18 plus Line 19.1)	22,490,105	117,651,239	22,697,860

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

20.0001			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Direct Insurance Company (the “Company”) were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“DOI”).

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements.

2. Accounting Changes and Corrections of Errors

A. Material Changes in Accounting Principles

Accounting changes adopted to conform to the provisions of the NAIC statutory accounting practices are reported as changes in accounting principle. Effective January 1, 2012, the Company adopted SSAP No. 101, Income Taxes. SSAP No. 101 reflects a revision to the accounting principles regarding deferred tax asset admissibility calculations (see Note 9). The Company’s deferred tax asset was not impacted by applying the provisions of SSAP No. 101.

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

Under SSAP 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company’s portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

As of March 31, 2012, the Company did not intend to sell the loan-backed or structured debt securities on which a credit loss was recognized, and determined that it is more likely than not that the Company will not be required to sell the securities prior to the recovery (which could be maturity) of their respective cost basis.

The following table shows, as of March 31, 2012, the Company’s other-than-temporary impairment for loan-backed and structured debt securities since the adoption of SSAP No. 43R.

CUSIP	Amortized cost before current period other-than-temporary impairment	Projected Cash Flows	Recognized other-than-temporary Impairment	Amortized Cost after other-than-temporary Impairment	Fair Value at time of other-than-temporary impairment	Financial Statement date when other-than-temporary impairment was reported
61748LAD4	$ 10,977,201	$ 10,016,108	$ 961,093	$ 10,016,108	$ 7,150,350	2009 - Q3
863579XC7	20,634,751	18,722,138	1,912,613	18,722,138	18,722,138	2009 - Q3
71085PAW3	14,226,110	13,588,558	637,552	13,588,558	8,969,609	2010 - Q1
45660LDG1	5,607,836	5,301,431	306,405	5,301,431	4,436,741	2010 - Q2
71085PAW3	13,588,558	9,081,782	4,506,776	9,081,782	9,081,782	2010 - Q2
855541AB4	4,492,027	4,118,702	373,325	4,118,702	3,952,372	2010 - Q2
32027NRX1	239,447	162,300	77,147	162,300	162,300	2010 - Q3
855541AB4	3,711,737	3,552,306	159,431	3,552,306	3,552,306	2011 - Q1
3622N6AG4	6,307,525	6,122,525	185,000	6,122,525	5,223,707	2011 - Q2
Total	XXX	XXX	$ 9,119,342	XXX	XXX	XXX

As of March 31, 2012, the Company had $7,622,814 of gross unrealized losses in the Company’s loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company’s strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company’s stated policy.

The following table shows, as of March 31, 2012, the composition of fair market value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position:

Fair Market Value	Unrealized Loss	Losses less than 12 Months	Losses greater than 12 months	Fair Market Value of losses less than 12 months	Fair Market Value of losses greater than 12 months
$ 227,522,387	$ 7,622,814	$ 1,408,642	$ 6,214,172	$ 169,127,085	$ 58,395,302

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

9. Income Taxes

A. Components of the net deferred tax asset (liability) ("DTA"/"(DTL)")

1. The components of the DTA in accordance with SSAP 10R, Income Taxes, are as follows:

	March 31, 2012			December 31, 2011			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
							(Col 1-4)	(Col 2-5)	
	Ordinary	Capital	(Col 1+2)	Ordinary	Capital	(Col 4+5)	Ordinary	Capital	(Col 7+8)
Description	Income	gain (loss)	Total	Income	gain (loss)	Total	Income	gain (loss)	Total
(a) Gross deferred tax assets	$ 119,668,090	$ 41,558,043	$ 161,226,133	$ 112,714,711	$ 45,381,030	$ 158,095,741	$ 6,953,379	$ (3,822,987)	$ 3,130,392
(b) Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a-1b)	$ 119,668,090	$ 41,558,043	$ 161,226,133	$ 112,714,711	$ 45,381,030	$ 158,095,741	$ 6,953,379	$ (3,822,987)	$ 3,130,392
(d) Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
(e) Subtotal (net deferred tax assets) (1c-1d)	$ 119,668,090	$ 41,558,043	$ 161,226,133	$ 112,714,711	$ 45,381,030	$ 158,095,741	$ 6,953,379	$ (3,822,987)	$ 3,130,392
(f) Deferred tax liabilites	18,981,543	76,634,749	95,616,292	18,759,644	56,294,521	75,054,165	221,899	20,340,228	20,562,127
(g) Net admitted deferred tax assets (1e-1f)	$ 100,686,547	$ (35,076,706)	$ 65,609,841	$ 93,955,067	$ (10,913,491)	$ 83,041,576	$ 6,731,480	$ (24,163,215)	$ (17,431,735)

C. Current income taxes consist of the following major components:

Description	(1) March 31, 2012	(2) December 31, 2011	(3) (Col 1-2) Change
(a) Federal income tax expense (benefit)	$ 29,422,266	$ 108,852,146	$ (79,429,880)
(b) Foreign income tax expense (benefit)	-	-	-
(c) Prior year underaccrual (overaccrual)	-	(72,868)	72,868
(d) Subtotal	$ 29,422,266	$ 108,779,278	$ (79,357,012)
(e) Federal income tax (benefit) on net realized capital gains (losses)	3,811,803	(3,244,378)	7,056,181
(f) Utilization of capital loss carry-forwards	-	-	-
(g) Prior year underaccrual (overaccrual)	-	2,014,884	(2,014,884)
(h) Subtotal	$ 3,811,803	$ (1,229,494)	$ 5,041,297
(i) Federal and Foreign income taxes incurred	$ 33,234,069	$ 107,549,784	$ (74,315,715)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes is different than that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	$ 27,754,853	35%
Exempt interest income	(529,469)	-1%
Dividends received deduction	(621,510)	0%
Impact of nonadmitted assets	334,383	0%
Other	(26,384)	0%
Total	$ 26,911,873	34%
Federal and foreign income taxes incurred	$ 33,234,069	
Change in net deferred income tax	(6,322,196)	
Total statutory income taxes	$ 26,911,873	

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

Effective February 5, 2012, the Company no longer retains employees.

11. Debt

No significant change

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

Effective February 5, 2012, the Company no longer retains employees.

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

No significant change

14. Contingencies

E. All Other Contingencies

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in various management agreements and the 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at March 31, 2012. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

As of March 31, 2012, there was a certified class action lawsuit challenging the Company's use of certain automated database vendors or software to assist in the adjustment of bodily injury claims. Plaintiffs allege that these databases or software systematically undervalue the claims.

As of March 31, 2012, the Company was defending a putative statewide class action lawsuit alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

As of March 31, 2012, there was a statewide putative class action lawsuit challenging the Company's policy form with regard to rejecting uninsured motorist coverage.

As of March 31, 2012, the Company was defending a putative class action lawsuit challenging the Company's notice of cancellation form for nonpayment of premium and subsequent denial of automobile coverage. An agreement to settle was reached in November 2010 and a loss reserve was established accordingly. As of March 31, 2012, the settlement is still being administered.

As of March 31, 2012, the Company was defending a putative class action lawsuit challenging the Company's evaluation of physical damage claims regarding diminution of value.

As of March 31, 2012, the Company was a putative class action lawsuit challenging the Company's sale of personal injury protection coverage in Massachusetts.

15. Leases

No significant change

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

No significant change

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

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

No significant change

20. Fair Value Measurements

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

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

The Company evaluated whether the market was distressed or inactive in determining the fair value for those securities reported and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, the Company concluded that there was sufficient activity in determining the fair value for those securities reported.

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2.

Fair Value Measurements at March 31, 2012:

Asset Description	Level 1	Level 2	Level 3	Total
Bonds – Industrial & Miscellaneous	$ --	$ 44,299,960	$ --	$ 44,299,960
Common Stock – Industrial & Miscellaneous	599,555,230	--	--	599,555,230
Preferred Stock – Industrial & Miscellaneous	--	26,364,950	--	26,364,950
Total	$ 599,555,230	$ 70,664,910	$ --	$ 670,220,140

2. Rollforward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

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

See Note 20A above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Reasons Not Practical to Estimate Fair Values

Not applicable

21. Other Items

A. Other Disclosures

1. Nonadmitted Other Invested Assets

In accordance with admissibility requirements of SSAP No. 48, Joint Ventures, Partnerships, and Limited Liability Companies, the Company non-admits its investment in Gadsden, AL, LLC (“Gadsden”), a non-insurance affiliate incorporated in Ohio that owns investment real estate. As a result of management’s decision to not subject Gadsden to the annual GAAP audit, the Company is not permitted to admit its investment in Gadsden.

22. Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through May 11, 2012 for the statutory statement that was available for issuance by May 15, 2012.

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

No significant change

25. Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by $1,856,000 in 2012, which is less than 1% of the total prior year net unpaid losses and LAE of $1,544,803,524. The decrease is primarily due to a decrease in originally anticipated severity of 1.4% for accident year 2011 auto physical damage case reserves. This decrease was offset by an increase in originally anticipated severity of 0.7% and 0.3% for accident years 2011 and 2010, respectively, for private passenger auto liability.

26. Intercompany Pooling Arrangements

No significant change

27. Structured Settlements

No significant change

28. Health Care Receivables

No significant change

29. Participating Accident and Health Policies

No significant change

30. Premium Deficiency Reserves

No significant change

31. High Deductibles

No significant change

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

    No significant change

33. Asbestos and Environmental Reserves

    No significant change

34. Subscriber Savings Accounts

    No significant change

35. Multiple Peril Crop Insurance

    No significant change

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. 12/31/2007......................

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. 12/31/2007......................

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). 4/7/2009..........................

6.4 By what department or departments?
OHIO

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 [X] No [ ] N/A [ ]

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 [X] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
THE COMPANY'S CODE OF ETHICS POLICIES WERE UPDATED WITH THE FOLLOWING:
- A NEW SECTION ON ETHICAL DECISION-MAKING.
- REVISED PROVISIONS ON 1)REPORTING CONCERNS ABOUT POTENTIAL MISCONDUCT, 2)DIVERSITY AND INCLUSION, 3) SOCIAL RESPONSIBILITY, 4)PERSONAL USE OF COMPANY PROVIDED MOBILE DEVICES 5)ALCOHOLIC BEVERAGES, 6)DISCLOSURE OF MINOR TRAFFIC VIOLATIONS, AND 7)CONFLICT OF INTEREST RULES FOR CLAIMS PERSONNEL.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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

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 [X] No [ ]

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	$ 0	$ 0
14.24 Short-Term Investments	$ 0	$ 0
14.25 Mortgage Loans on Real Estate	$ 0	$ 0
14.26 All Other	$ 6,612,203	$ 6,376,168
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 6,612,203	$ 6,376,168
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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105
CITIGROUP, PTY. LTD.	120 COLLINS STREET, MELBOURNE VIC, 3000 AU

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)
NONE		

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
NONE			

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
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

PART 1 - INVESTMENT

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 [X] N/A [ ]
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			
Line of Business	Maximum Interest	Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
						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)

NONE

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	L	16,675,189	16,626,047	9,652,852	8,262,084	15,596,127	16,945,195
2.	Alaska AK	L	3,995,982	4,106,769	2,088,244	2,386,904	5,281,143	4,019,061
3.	Arizona AZ	Q						
4.	Arkansas AR	L	6,472,875	5,801,593	2,199,857	2,342,280	4,241,542	3,812,037
5.	California CA	L	9,206,901	8,311,660	4,333,342	3,994,986	5,780,881	5,963,998
6.	Colorado CO	L	40,652,043	39,168,066	23,777,372	22,120,336	51,223,005	47,626,215
7.	Connecticut CT	L	18,454,946	17,309,885	10,437,847	9,109,992	30,036,783	27,820,924
8.	Delaware DE	L	7,396,599	6,622,720	3,022,688	3,574,788	8,632,528	7,535,550
9.	District of Columbia DC	L	4,993,835	4,957,899	2,550,855	2,166,602	4,476,059	4,669,352
10.	Florida FL	Q						
11.	Georgia GA	L	3,862,705	4,875,443	1,942,449	2,572,193	4,676,161	5,506,543
12.	Hawaii HI	L	5,808,943	5,851,947	1,894,697	1,977,058	5,109,196	5,078,645
13.	Idaho ID	L	5,034,151	5,159,674	2,194,980	2,471,536	5,409,838	4,387,109
14.	Illinois IL	L	7,103,768	9,411,095	4,143,722	4,926,871	11,970,635	15,463,478
15.	Indiana IN	L	(531)	(167)	(38,507)	88,617	259,403	559,309
16.	Iowa IA	L	4	(1,898)	(1,422)	1,170	36,371	50,186
17.	Kansas KS	L	15,000,267	14,884,313	6,168,541	7,735,498	9,883,564	9,366,311
18.	Kentucky KY	L	22,287,542	19,622,596	11,832,058	11,228,592	22,078,229	19,720,911
19.	Louisiana LA	L						
20.	Maine ME	L	365,944	287,010	26,249	110,719	341,304	452,675
21.	Maryland MD	L	6,297,915	7,699,742	3,743,207	5,000,992	10,003,182	11,263,696
22.	Massachusetts MA	L	30,018,526	30,557,978	17,723,411	24,124,087	50,308,257	58,958,248
23.	Michigan MI	Q						
24.	Minnesota MN	L	39,190,865	36,416,738	21,716,379	23,473,464	45,794,257	43,642,125
25.	Mississippi MS	L						
26.	Missouri MO	L	7,642,618	10,890,766	4,951,765	7,585,641	12,128,116	13,433,169
27.	Montana MT	L	5,262,178	5,238,525	2,853,862	2,530,574	3,909,873	4,396,796
28.	Nebraska NE	L	2	(227)	(3,603)	21,926	13,894	217,072
29.	Nevada NV	L	19,227,807	18,966,770	10,427,697	9,123,179	29,091,247	27,272,539
30.	New Hampshire NH	L	(37)	(26,881)	351,932	708,025	2,152,945	4,531,309
31.	New Jersey NJ	Q						
32.	New Mexico NM	L	15,280,270	15,692,306	7,557,814	7,717,349	21,204,119	19,551,709
33.	New York NY	L	13,398,996	16,924,919	10,322,201	12,597,247	36,289,140	47,116,797
34.	North Carolina NC	L						
35.	North Dakota ND	L	3,814,964	3,147,214	1,611,067	1,931,870	3,209,716	2,436,666
36.	Ohio OH	L	64,201,070	60,418,871	37,067,679	37,932,695	60,571,736	56,303,788
37.	Oklahoma OK	L	14,659,821	14,726,117	6,609,367	6,499,138	13,785,785	13,354,469
38.	Oregon OR	L	(2,289)	109,838	5,043	56,022	30,475	52,148
39.	Pennsylvania PA	L	12,190,212	14,715,742	7,932,526	10,678,922	21,359,346	26,050,601
40.	Rhode Island RI	L	9,047,971	7,857,280	3,897,361	3,915,188	13,364,984	10,706,463
41.	South Carolina SC	L	10,275,064	5,702,240	2,990,130	3,169,543	7,935,934	7,722,215
42.	South Dakota SD	L	3,609,401	3,529,149	1,517,460	1,887,052	3,392,963	3,363,769
43.	Tennessee TN	L			(60)	(40)		
44.	Texas TX	N						
45.	Utah UT	L	11,720,321	10,876,327	5,772,960	5,744,853	12,754,119	10,732,547
46.	Vermont VT	L	3,449,281	3,075,242	2,216,639	1,431,038	3,032,012	2,967,221
47.	Virginia VA	L	19,994,996	26,191,730	13,013,423	15,881,525	31,721,276	35,218,336
48.	Washington WA	L	31,834,029	27,182,733	17,013,232	13,495,517	34,632,495	29,584,737
49.	West Virginia WV	L	2			(6,699)	11,575	42,141
50.	Wisconsin WI	L	(82)		(4,845)	(3,769)	9,967	14,329
51.	Wyoming WY	L	2			3,778	329	60,928
52.	American Samoa AS	N						
53.	Guam GU	N						
54.	Puerto Rico PR	N						
55.	US Virgin Islands VI	N						
56.	Northern Mariana Islands MP	N						
57.	Canada CN	N						
58.	Aggregate Other Alien OT	XXX	2,502,971	1,377,062	910,390	243,019	1,182,940	580,260
59.	Totals	(a) 46	490,928,037	484,264,833	266,422,861	280,812,362	602,923,451	608,551,577

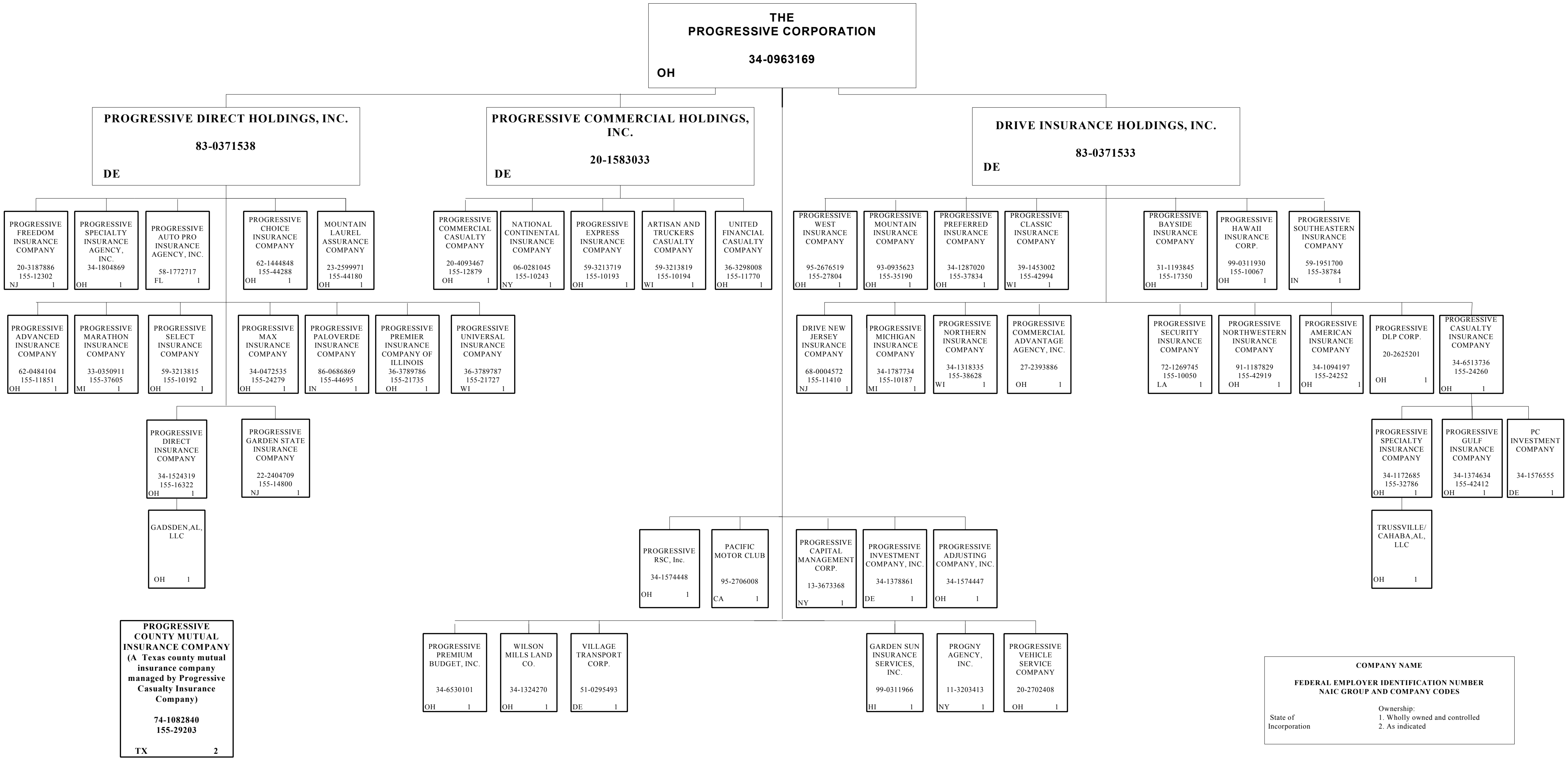
DETAILS OF WRITE-INS

5801.	AUSTRALIA	XXX	2,502,971	1,377,062	910,390	243,019	1,182,940	580,260
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 thru 5803 + Line 5898) (Line 58 above)	XXX	2,502,971	1,377,062	910,390	243,019	1,182,940	580,260

(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



AS OF 03/31/12

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														
0155......	The Progressive Insurance Group...	00000....	34-0963169	....	0000080661	New York Stock Exchange....	The Progressive Corporation..................................	OH...........	UIP..............	Board, Management..	Board...............	....	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	83-0371533	....	....	....	Drive Insurance Holdings, Inc.................................	DE...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	11410....	68-0004572	....	....	....	Drive New Jersey Insurance Company....................	NJ............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	24252....	34-1094197	....	....	....	Progressive American Insurance Company.............	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	17350....	31-1193845	....	....	....	Progressive Bayside Insurance Company................	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	24260....	34-6513736	....	....	....	Progressive Casualty Insurance Company..............	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1576555	....	....	....	PC Investment Company..	DE...........	NIA..............	Progressive Casualty Insurance Company.........	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	29203....	74-1082840	....	....	....	Progressive County Mutual Insurance Company......	TX............	IA................	Progressive Casualty Insurance Company.........	Management.....	....	The Progressive Corporation....................	2, 3.......
0155......	The Progressive Insurance Group...	42412....	34-1374634	....	....	....	Progressive Gulf Insurance Company......................	OH...........	IA................	Progressive Casualty Insurance Company.........	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	32786....	34-1172685	....	....	....	Progressive Specialty Insurance Company..............	OH...........	IA................	Progressive Casualty Insurance Company.........	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	....	....	....	....	Trussville/Cahaba, AL , LLC..................................	OH...........	NIA..............	Progressive Specialty Insurance Company........	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	42994....	39-1453002	....	....	....	Progressive Classic Insurance Company.................	WI............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	20-2625201	....	....	....	Progressive DLP Corp...	OH...........	NIA..............	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10067....	99-0311930	....	....	....	Progressive Hawaii Insurance Corp.........................	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10187....	34-1787734	....	....	....	Progressive Michigan Insurance Company..............	MI............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	35190....	93-0935623	....	....	....	Progressive Mountain Insurance Company..............	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	38628....	34-1318335	....	....	....	Progressive Northern insurance Company...............	WI............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	42919....	91-1187829	....	....	....	Progressive Northwestern Insurance Company.......	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	37834....	34-1287020	....	....	....	Progressive Preferred Insurance Company..............	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10050....	72-1269745	....	....	....	Progressive Security Insurance Company...............	LA............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	38784....	59-1951700	....	....	....	Progressive Southeastern Insurance Company.......	IN.............	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	27804....	95-2676519	....	....	....	Progressive West Insurance Company....................	OH...........	IA................	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	27-2393886	....	....	....	Progressive Commercial Advantage Agency, Inc......	OH...........	NIA..............	Drive Insurance Holdings, Inc...........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	20-1583033	....	....	....	Progressive Commercial Holdings, Inc....................	DE...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10194....	59-3213819	....	....	....	Artisan and Truckers Casualty Company.................	WI............	IA................	Progressive Commercial Holdings, Inc..............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10243....	06-0281045	....	....	....	National Continental Insurance Company................	NY...........	IA................	Progressive Commercial Holdings, Inc..............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	12879....	20-4093467	....	....	....	Progressive Commercial Casualty Company...........	OH...........	IA................	Progressive Commercial Holdings, Inc..............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10193....	59-3213719	....	....	....	Progressive Express Insurance Company...............	OH...........	IA................	Progressive Commercial Holdings, Inc..............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	11770....	36-3298008	....	....	....	United Financial Casualty Company........................	OH...........	IA................	Progressive Commercial Holdings, Inc..............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	83-0371538	....	....	....	Progressive Direct Holdings, Inc............................	DE...........	UDP............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	44180....	23-2599971	....	....	....	Mountain Laurel Assurance Company.....................	OH...........	IA................	Progressive Direct Holdings, Inc........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	11851....	62-0484104	....	....	....	Progressive Advanced Insurance Company.............	OH...........	IA................	Progressive Direct Holdings, Inc........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	58-1772717	....	....	....	Progressive Auto Pro Insurance Agency, Inc...........	FL............	NIA..............	Progressive Direct Holdings, Inc........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	44288....	62-1444848	....	....	....	Progressive Choice Insurance Company.................	OH...........	IA................	Progressive Direct Holdings, Inc........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	16322....	34-1524319	....	....	....	Progressive Direct Insurance Company....................	OH...........	....	Progressive Direct Holdings, Inc........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	....	....	....	....	Gadsden, AL, LLC..	OH...........	DS................	Progressive Direct Insurance Company.............	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......

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 *
0155......	The Progressive Insurance Group...	12302....	20-3187886	....	....	....	Progressive Freedom Insurance Company..............	NJ............	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	14800....	22-2404709	....	....	....	Progressive Garden State Insurance Company........	NJ............	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	37605....	33-0350911	....	....	....	Progressive Marathon Insurance Company.............	MI............	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	24279....	34-0472535	....	....	....	Progressive Max Insurance Company......................	OH...........	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	44695....	86-0686869	....	....	....	Progressive Paloverde Insurance Company............	IN............	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	21735....	36-3789786	....	....	....	Progressive Premier Insurance Company of Illinois..	OH...........	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	10192....	59-3213815	....	....	....	Progressive Select Insurance Company..................	OH...........	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1804869	....	....	....	Progressive Specialty Insurance Agency, Inc..........	OH...........	NIA..............	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	21727....	36-3789787	....	....	....	Progressive Universal Insurance Company.............	WI............	IA................	Progressive Direct Holdings, Inc.........................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	99-0311966	....	....	....	Garden Sun Insurance Services, llc.........................	HI............	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	95-2706008	....	....	....	Pacific Motor Club...	CA...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	11-3203413	....	....	....	PROGNY Agency, Inc..	NY...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1574447	....	....	....	Progressive Adjusting Company, Inc.......................	OH...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	13-3673368	....	....	....	Progressive Capital Management Corp...................	NY...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1378861	....	....	....	Progressive Investment Company, Inc....................	DE...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-6530101	....	....	....	Progressive Premium Budget, Inc..........................	OH...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1574448	....	....	....	Progressive RSC, Inc...	OH...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	20-2702408	....	....	....	Progressive Vehicle Service Company....................	OH...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	51-0295493	....	....	....	Village Transport Corp..	DE...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......
0155......	The Progressive Insurance Group...	00000....	34-1324270	....	....	....	Wilson Mills Land Co...	OH...........	NIA..............	The Progressive Corporation............................	Ownership.........	.....100.00	The Progressive Corporation....................	1, 3.......

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies in The Progressive Insurance Group, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is controlled, but not owned by Progressive Casualty Insurance Company.
3	None of the companies in The Progressive Insurance Group are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.

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			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	4,244,939	1,219,636	28.7	45.4
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	2,103,592	109,657	5.2	11.7
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	295,700,937	163,572,186	55.3	54.7
19.3, 19.4 Commercial auto liability			0.0	
21. Auto physical damage	155,113,761	100,695,472	64.9	68.7
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	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	
35. Totals	457,163,229	265,596,951	58.1	59.3
DETAILS OF WRITE-INS				
3401.			0.0	
3402.			0.0	
3403.			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	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	2,994,325	2,994,325	2,718,599
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence	1,449,987	1,449,987	1,410,441
17.2 Other liability-claims made			
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	320,216,052	320,216,052	315,003,082
19.3 19.4 Commercial auto liability			
21. Auto physical damage	166,267,676	166,267,676	165,132,711
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
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	490,928,040	490,928,040	484,264,833
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 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	208,431	46,869	255,300	38,355	(20)	38,335	165,204	7,609	38,198	211,012	(4,871)	(1,081)	(5,953)
2. 2010	307,322	70,519	377,841	55,557	2,523	58,080	248,860	19,379	56,623	324,863	(2,905)	8,007	5,102
3. Subtotals 2010 + Prior	515,752	117,388	633,141	93,912	2,504	96,416	414,064	26,988	94,822	535,874	(7,776)	6,925	(851)
4. 2011	698,533	213,130	911,663	211,218	12,742	223,961	447,880	94,139	144,678	686,697	(39,434)	38,429	(1,005)
5. Subtotals 2011 + Prior	1,214,285	330,518	1,544,803	305,130	15,246	320,376	861,945	121,127	239,499	1,222,571	(47,210)	45,354	(1,856)
6. 2012	XXX	XXX	XXX	XXX	370,533	370,533	XXX	257,229	99,527	356,756	XXX	XXX	XXX
7. Totals	1,214,285	330,518	1,544,803	305,130	385,779	690,909	861,945	378,356	339,026	1,579,327	(47,210)	45,354	(1,856)
8. Prior Year-End's Surplus As Regards Policyholders	1,272,391										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. (3.9)%	2. 13.7 %	3. (0.1)%
													Col. 13, Line 7 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 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?	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 6 3 2 2 2 0 1 2 4 9 0 0 0 0 0 1 *

* 1 6 3 2 2 2 0 1 2 4 5 5 0 0 0 0 1 *

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

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

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. PREPAID EXPENSES	972,160	972,160	0	
2505. STATE TAX CREDITS			0	283,900
2597. Summary of remaining write-ins for Line 25	972,160	972,160	0	283,900

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	187,529,846	195,195,589
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	135,731	3,003,969
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized	134,068	414,121
8. Deduct current year's depreciation	2,504,140	10,255,591
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	185,027,370	187,529,846
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	185,027,370	187,529,846

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

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	6,612,203	6,656,341
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(126,035)	65,862
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	110,000	110,000
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	6,376,168	6,612,203
12. Deduct total nonadmitted amounts	6,376,168	6,612,203
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

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	3,194,644,644	2,950,012,245
2. Cost of bonds and stocks acquired	503,334,240	1,137,067,665
3. Accrual of discount	950,275	4,758,300
4. Unrealized valuation increase (decrease)	66,995,360	(2,001,531)
5. Total gain (loss) on disposals	12,980,284	6,043,579
6. Deduct consideration for bonds and stocks disposed of	347,786,524	849,711,858
7. Deduct amortization of premium	10,293,777	50,478,278
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		1,045,478
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,420,824,502	3,194,644,644
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,420,824,502	3,194,644,644

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)	1,991,657,487	372,993,788	210,163,721	28,229,825	2,182,717,379			1,991,657,487
2. Class 2 (a)	586,018,824	107,781,051	130,210,075	(36,099,103)	527,490,697			586,018,824
3. Class 3 (a)	19,349,271	35,000,000	5,347,192	(935,644)	48,066,435			19,349,271
4. Class 4 (a)	5,113,750			97,779	5,211,529			5,113,750
5. Class 5 (a)								
6. Class 6 (a)	143,545			(45,374)	98,171			143,545
7. Total Bonds	2,602,282,877	515,774,839	345,720,988	(8,752,517)	2,763,584,211	0	0	2,602,282,877
PREFERRED STOCK								
8. Class 1								
9. Class 2	55,113,680		1,531,765	1,875,000	55,456,915			55,113,680
10. Class 3	17,194,600			220,350	17,414,950			17,194,600
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	72,308,280	0	1,531,765	2,095,350	72,871,865	0	0	72,308,280
15. Total Bonds and Preferred Stock	2,674,591,157	515,774,839	347,252,753	(6,657,167)	2,836,456,076	0	0	2,674,591,157

(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 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	461,748	XXX	461,748	26	

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	885,945	51,064,741
2. Cost of short-term investments acquired	3,885,386	106,257,384
3. Accrual of discount		151,525
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	4,309,583	156,641,667
7. Deduct amortization of premium		542,017
8. Total foreign exchange change in book/adjusted carrying value		595,979
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	461,748	885,945
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	461,748	885,945

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	10,025,476	3,599,990
2. Cost of cash equivalents acquired	14,709,976	348,391,314
3. Accrual of discount	92,938	133,835
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	10,600,000	341,799,581
7. Deduct amortization of premium		
8. Total foreign exchange change in book/ adjusted carrying value	496,666	(300,082)
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	14,725,056	10,025,476
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	14,725,056	10,025,476

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
CAMPUS I HOME OFFICE COMPLEX	Mayfield Village	OH	10/01/2007					114,904
EASTMARK OFFICE BUILDING	Mayfield Heights	OH	10/01/2007					6,152
ALPHA NORTH OFFICE BUILDING	Highland Heights	OH	10/01/2007					100
COLORADO SPRINGS CALL CENTER	Colorado Springs	CO	10/01/2007					14,575
0199999. Totals					0	0	0	135,731
0399999. Totals					0	0	0	135,731

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership

NONE

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated																			
000000 00 0	GADSDEN, AL , LLC	GADSDEN	AL	RETURN OF CAPITAL	10/18/2003	02/29/2012	110,000					0			110,000			0	
2099999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Affiliated							110,000	0	0	0	0	0	0	0	110,000	0	0	0	0
4099999. Subtotal - Affiliated							110,000	0	0	0	0	0	0	0	110,000	0	0	0	0
4199999. Totals							110,000	0	0	0	0	0	0	0	110,000	0	0	0	0

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									
912828 SD 3	US TREASURY NOTE 1.250% 01/31/19		02/09/2012	CSFBdirect		12,353,516	12,500,000	4,293	1
912828 SE 1	US TREASURY NOTE 0.250% 02/15/15		03/29/2012	Barclays Capital		5,612,480	5,650,000	1,707	1
912828 SH 4	US TREASURY NOTE 1.375% 02/28/19		03/01/2012	Barclays Capital		19,918,750	20,000,000	1,495	1
912828 SJ 0	US TREASURY NOTE 0.875% 02/28/17		02/29/2012	CSFBdirect		23,992,500	24,000,000	571	1
0599999.	Total - Bonds - U.S. Government					61,877,246	62,150,000	8,066	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.742% 10/25/21		01/31/2012	Various		202,824		693	1FE
60636X T8 6	MISSOURI ST HSG SF 5.700% 09/01/38		02/07/2012	Barclays Capital		1,026,000	960,000	24,168	1FE
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					1,228,824	960,000	24,861	XXX
Bonds - Industrial and Miscellaneous									
02666Q K6 9	AMERICAN HONDA FINANCE 1.450% 02/27/15		02/21/2012	Royal Bank of Scotland		14,992,050	15,000,000		1FE
126191 AA 3	COMM 2012-9W57 A 2.365% 02/10/29		02/16/2012	Various		65,652,870	65,000,000	106,735	1AM
126192 AA 1	COMM 2012-LC4 A1 1.156% 12/10/44		03/01/2012	Deutsche Bank		7,999,847	8,000,000	4,881	1AM
126192 AB 9	COMM 2012-LC4 A2 2.256% 12/10/44		03/01/2012	Deutsche Bank		7,069,844	7,000,000	8,335	1AM
12622D AB 0	COMM 2010-C1 A2 3.830% 07/10/46		03/01/2012	CSFBdirect		795,000	750,000	399	1FM
12622D AC 8	COMM 2010-C1 A3 4.205% 07/10/46		02/21/2012	Various		15,330,600	14,195,000	38,135	1FM
15231A AC 0	CXHE 2006-A AV3 0.402% 06/25/36		03/27/2012	CSFBdirect		14,077,599	15,178,004	678	1FM
30224X AL 8	ESA 2010-ESHA B 4.221% 11/05/27		02/09/2012	Merrill Lynch		20,300,781	20,000,000	26,965	1FM
36162N AD 9	GEET 2012-1 A4 1.230% 01/22/20		03/14/2012	CSFBdirect		14,998,775	15,000,000		1FE
39153V BC 7	GALC 2012-1 A3 1.250% 04/15/15		03/21/2012	Wells Fargo Bank		10,999,625	11,000,000		1FE
44890G AD 7	HART 2012-A A4 0.950% 12/15/16		02/28/2012	JP Morgan Securities		5,999,424	6,000,000		1FE
46637E AA 1	JPMCC 2011-PLSD A1 2.190% 11/13/44		01/20/2012	JP Morgan Securities		4,975,929	4,932,767	4,801	1FM
46637E AC 7	JPMCC 2011-PLSD A2 3.364% 11/13/44		03/27/2012	Various		2,447,452	2,335,000	4,339	1FM
46637E AL 7	JPMCC 2011-PLSD C 5.143% 11/13/44		03/05/2012	Various		10,508,584	9,955,000	37,376	1FM
52108H 2W 3	LBUBS 2005-C1 AJ 4.806% 02/15/40		03/23/2012	Goldman Sachs		15,800,484	15,075,000	34,213	1FM
571748 AP 7	MARSH & MCLENNAN COS IN 5.750% 09/15/15		03/26/2012	Barclays Capital		11,218,700	10,000,000	22,361	2FE
59217G AM 1	MET LIFE GLOB FUNDING I 2.000% 01/09/15		01/04/2012	Deutsche Bank		9,981,500	10,000,000		1FE
63946B AC 4	NBCUNIVERSAL MEDIA LLC 2.875% 04/01/16		01/25/2012	Various		18,508,720	18,000,000	166,271	2FE
65476Q AD 2	NALT 2012-A A4 1.130% 05/15/17		03/15/2012	Bank of America Corp.		15,999,875	16,000,000		1FE
78573A AA 8	SABMILLER HOLDINGS INC 3.750% 01/15/22		01/10/2012	Morgan Stanley		19,904,400	20,000,000		2FE
78573A AB 6	SABMILLER HOLDINGS INC 2.450% 01/15/17		03/23/2012	Various		19,936,622	19,810,000	51,343	2FE
86360L AC 0	SASC 2006-WF2 A3 0.392% 07/25/36		01/31/2012	Goldman Sachs		14,424,999	14,987,012	1,597	1FM
89233P 5S 1	TOYOTA MOTOR CREDIT 2.050% 01/12/17		01/09/2012	Citicorp Securities Inc.		9,983,500	10,000,000		1FE
92887C AG 3	VFET 2012-1A A4 1.090% 08/15/17		03/07/2012	JP Morgan Securities		13,996,818	14,000,000		1FE
94106L AX 7	WASTE MANAGEMENT INC 2.600% 09/01/16		03/22/2012	Various		14,941,585	14,500,000	7,511	2FE
983130 AS 4	WYNN LAS VEGAS LLC/CORP 5.375% 03/15/22		03/05/2012	Deutsche Bank		35,000,000	35,000,000		3FE
714264 AF 5	PERNOD-RICARD SA 2.950% 01/15/17	F	02/01/2012	Various		13,118,160	13,000,000	18,110	2FE
902133 AL 1	TYCO ELECTRONICS GROUP 1.600% 02/03/15	F	03/23/2012	Various		10,152,864	10,145,000	24,799	2FE
928670 AJ 7	VOLKSWAGEN INTL FIN NV 1.625% 03/22/15	F	03/19/2012	Bank of America Corp.		14,956,800	15,000,000		1FE

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)
3899999.	Total - Bonds - Industrial & Miscellaneous					434,073,407	429,862,783	558,849	XXX
8399997.	Total - Bonds - Part 3					497,179,477	492,972,783	591,776	XXX
8399999.	Total - Bonds					497,179,477	492,972,783	591,776	XXX
Common Stocks - Industrial and Miscellaneous									
017175 10 0	ALLEGHANY CORP		03/06/2012	State Street Bank	482.000	126,540	XXX		L
04941A 10 1	ATLAS RESOURCE LP		03/14/2012	Spin Off	451.000	5,996	XXX		L
30161N 10 1	EXELON CORP		03/13/2012	Tax Free Exchange	23,157.000	913,626	XXX		L
38141G 10 4	GOLDMAN SACHS GROUP		03/26/2012	State Street Bank	29,700.000	3,800,070	XXX		L
441060 10 0	HOSPIRA INC		03/30/2012	State Street Bank	10,400.000	391,593	XXX		L
879433 82 9	TELEPHONE & DATA SYSTEM		01/25/2012	Tax Free Exchange	35,110.000	836,708	XXX		L
98212B 10 3	WPX ENERGY INC		01/03/2012	Spin Off	7,300.000	80,230	XXX		L
9099999.	Total - Common Stocks - Industrial & Miscellaneous					6,154,763	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					6,154,763	XXX	0	XXX
9799999.	Total - Common Stocks					6,154,763	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					6,154,763	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					503,334,240	XXX	591,776	XXX

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

Statement for March 31, 2012 of the **PROGRESSIVE DIRECT 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)
Bonds - U.S. Government																					
3620AN RT 9	GNMA PLC 2.990% 04/15/20		03/01/2012	Paydown		390,179	390,179	390,122	390,125		54		54		390,179			0	1,946	04/15/2020	1
912828 QE 3	US TREASURY NOTE 0.625% 04/30/13		01/20/2012	Goldman Sachs		42,842,953	42,600,000	42,669,891	42,647,350		(2,151)		(2,151)		42,645,199		197,754	197,754	61,442	04/30/2013	1
912828 SH 4	US TREASURY NOTE 1.375% 02/28/19		03/20/2012	Barclays Capital		19,500,000	20,000,000	19,918,750			526		526		19,919,276		(419,276)	(419,276)	15,693	02/28/2019	1
0599999.	Total - Bonds - U.S. Government					62,733,132	62,990,179	62,978,763	43,037,475	0	(1,571)	0	(1,571)	0	62,954,654	0	(221,522)	(221,522)	79,081	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
167486 AJ 8	CHICAGO ILL 5.250% 01/01/12		01/01/2012	Maturity		1,120,000	1,120,000	1,177,004	1,120,000				0		1,120,000			0	29,400	01/01/2012	1FE
167486 AX 7	CHICAGO ILL 5.250% 01/01/12		01/01/2012	Maturity		235,000	235,000	246,961	235,000				0		235,000			0	6,169	01/01/2012	1FE
93974C RL 6	WASHINGTON ST 5.000% 01/01/17		01/18/2012	Merrill Lynch		5,989,400	5,000,000	5,862,050	5,715,419		(8,391)		(8,391)		5,707,027		282,373	282,373	140,278	01/01/2017	1FE
1799999.	Total - Bonds - U.S. States, Territories & Possessions					7,344,400	6,355,000	7,286,015	7,070,419	0	(8,391)	0	(8,391)	0	7,062,027	0	282,373	282,373	175,847	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
041083 MM 5	ARKANSAS ST HSG 5.000% 07/01/35		01/01/2012	Call 100.0000		550,000	550,000	570,955	556,886		(6,886)		(6,886)		550,000			0	13,750	07/01/2015	1FE
041083 QM 1	ARKANSAS ST HSG 5.500% 07/01/37		01/01/2012	Call 100.0000		745,000	745,000	797,895	772,268		(27,268)		(27,268)		745,000			0	20,488	01/01/2017	1FE
246395 JE 8	DELAWARE ST HSG 5.750% 01/01/36		01/01/2012	Call 100.0000		445,000	445,000	482,380	460,353		(15,353)		(15,353)		445,000			0	12,794	07/01/2016	1FE
246395 NL 7	DELAWARE ST HSG 5.900% 07/01/38		01/01/2012	Call 100.0000		695,000	695,000	755,507	726,997		(31,997)		(31,997)		695,000			0	20,503	01/01/2017	1FE
246395 PD 3	DELAWARE ST HSG 5.600% 01/01/39		01/01/2012	Call 100.0000		555,000	555,000	594,572	574,203		(19,203)		(19,203)		555,000			0	15,540	07/01/2017	1FE
3137AJ MG 6	FHMS 2011-K016 X1 IO 1.742% 10/25/21		03/01/2012	Paydown				20,743	20,530		(20,691)		(20,691)					0	551	10/25/2021	1FE
313921 6F 0	FNGT 2001-W3 A 7.000% 09/01/41		03/01/2012	Paydown		1,978	1,978	2,070	2,114		(136)		(136)		1,978			0	25	09/01/2041	1FE
31392C MS 0	FNW 2002-W1 2A 7.087% 02/25/42		03/01/2012	Paydown		4,994	4,994	5,239	5,273		(278)		(278)		4,994			0	63	02/25/2042	1FE
49130N CB 3	KENTUCKY HIGHER ED STUD 1.047% 05/01/20		02/01/2012	Call 100.0000		655,000	655,000	655,000	655,257		(257)		(257)		655,000			0	1,555	08/01/2015	1FE
60636X T8 6	MISSOURI ST HSG SF 5.700% 09/01/38		03/01/2012	Call 100.0000		100,000	100,000	107,000	106,258		(6,258)		(6,258)		100,000			0	2,518	03/01/2017	1FE
60636X WJ 8	MISSOURI ST HSG SF 6.000% 03/01/37		03/01/2012	Call 100.0000		350,000	350,000	382,305	364,235		(14,235)		(14,235)		350,000			0	10,500	09/01/2016	1FE
60636X YQ 0	MISSOURI ST HSG SF 5.900% 09/01/37		03/01/2012	Call 100.0000		1,520,000	1,520,000	1,624,880	1,612,072		(92,072)		(92,072)		1,520,000			0	44,840	03/01/2017	1FE
647200 JN 5	NEW MEXICO MTG FIN AGY 5.950% 07/01/37		01/01/2012	Call 100.0000		195,000	195,000	212,550	202,012		(7,012)		(7,012)		195,000			0	5,801	07/01/2016	1FE
647200 QK 3	NEW MEXICO MTG FIN AGY 5.300% 01/01/39		01/01/2012	Call 100.0000		410,000	410,000	434,805	421,906		(11,906)		(11,906)		410,000			0	10,865	01/01/2018	1FE
647200 TH 7	NEW MEXICO MTG FIN AGY 5.600% 01/01/38		01/01/2012	Call 100.0000		620,000	620,000	668,050	660,071		(40,071)		(40,071)		620,000			0	17,360	07/01/2022	1FE
662826 EW 2	NORTH TEX HIGHER ED AUT 0.981% 07/01/19		01/01/2012	Call 100.0000		755,000	755,000	755,000	755,033		(33)		(33)		755,000			0	1,490	07/01/2015	1FE
676907 EU 8	OHIO HSG FIN AGY 5.000% 09/01/31		03/01/2012	Call 100.0000		260,000	260,000	279,601	261,898		(1,898)		(1,898)		260,000			0	6,500	09/01/2012	1FE
676907 KV 9	OHIO HSG FIN AGY 5.500% 03/01/36		03/01/2012	Call 100.0000		450,000	450,000	480,281	459,717		(9,717)		(9,717)		450,000			0	12,375	09/01/2016	1FE
67886R KE 7	OKLAHOMA HSG FIN SF 6.000% 09/01/36		03/01/2012	Call 100.0000		180,000	180,000	196,947	187,431		(7,431)		(7,431)		180,000			0	5,400	09/01/2016	1FE
68608R 4E 0	OREGON ST HSG & CMNTY 5.625% 01/01/29		01/01/2012	Call 100.0000		250,000	250,000	268,758	251,682		(1,682)		(1,682)		250,000			0	7,031	07/01/2012	1FE
83712D QV 1	SOUTH CAROLINA HSG 6.000% 07/01/38		01/01/2012	Call 100.0000		10,000	10,000	10,842	10,629		(629)		(629)		10,000			0	300	01/01/2017	1FE
83755G 2J 5	SOUTH DAKOTA HSG 5.750% 05/01/31		02/20/2012	Call 100.0000		475,000	475,000	512,207	491,276		(16,276)		(16,276)		475,000			0	8,270	11/01/2015	1FE
88275F MU 0	TEXAS ST HSG & CMNTY 5.625% 03/01/39		03/01/2012	Call 100.0000		310,000	310,000	329,685	317,620		(7,620)		(7,620)		310,000			0	7,453	03/01/2016	1FE
97689P 4N 5	WISCONSIN HSG & ECON 5.750% 03/01/38		03/01/2012	Call 100.0000		395,000	395,000	427,868	410,109		(15,109)		(15,109)		395,000			0	11,356	03/01/2016	1FE
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					9,931,972	9,931,972	10,575,140	10,285,830	0	(354,018)	0	(354,018)	0	9,931,972	0	0	0	237,328	XXX	XXX

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 Desig-nation or Market Indicator (a)
Bonds - Industrial and Miscellaneous																					
00206R AV 4	AT&T CORP 2.500% 08/15/15		02/07/2012	Wells Fargo Bank		10,506,000	10,000,000	9,969,400	9,977,526		764		764		9,978,290		527,710	527,710	121,528	08/15/2015	1FE
00764M DX 2	AABST 2004-6 M1 0.782% 03/25/35		03/25/2012	Paydown		419,606	419,606	407,018	413,114		6,493		6,493		419,606			0	545	03/25/2035	1FM
03523T AM 0	ANHEUSER-BUSCH INBEV 4.125% 01/15/15		01/17/2012	Deutsche Bank		5,864,616	5,400,000	5,725,404	5,660,347		(4,328)		(4,328)		5,656,019		208,597	208,597	114,469	01/15/2015	2FE
05532F AE 2	BCAP 2009-RR11 2A1 2.400% 10/26/35		03/01/2012	Paydown		412,066	412,066	403,309	405,960		6,105		6,105		412,066			0	1,575	10/26/2035	1FM
05532X EZ 2	BCAP 2010-RR4 12A1 4.000% 07/26/36		03/01/2012	Paydown		746,845	746,845	736,109	739,269		7,576		7,576		746,845			0	5,198	07/26/2036	1FM
055669 AC 9	BMWLT 2010-1 A3 0.820% 04/15/13		03/15/2012	Paydown		3,745,702	3,745,702	3,745,117	3,745,561		141		141		3,745,702			0	6,286	04/15/2013	1FE
05946X XP 3	BAFC 2005-E 3A1 2.861% 01/20/50		03/01/2012	Paydown		926,341	926,341	749,456	749,456		176,885		176,885		926,341			0	3,900	01/20/2050	1FM
05947U VC 9	BACM 2004-3 A5 5.735% 06/10/39		03/01/2012	Paydown		79,580	79,580	84,796	82,954		(3,374)		(3,374)		79,580			0	769	06/10/2039	1FM
05947U XN 3	BACM 2004-5 A3 4.561% 11/10/41		03/01/2012	Paydown		128,838	128,838	121,848	128,652		186		186		128,838			0	1,466	11/10/2041	1FM
06052J AC 6	BAAT 2010-1A A3 1.390% 03/17/14		03/15/2012	Paydown		1,620,343	1,620,343	1,620,281	1,620,332		12		12		1,620,343			0	3,737	03/17/2014	1FE
07387B DY 6	BSCMS 2005-PW10 A2 5.270% 12/11/40		02/01/2012	Paydown		680,223	680,223	683,939	679,240		983		983		680,223			0	5,975	12/11/2040	1FM
12557Y AC 1	CITEC 2010-VT1A A3 2.410% 05/15/13		03/15/2012	Paydown		3,890,029	3,890,029	3,944,732	3,906,578		(16,550)		(16,550)		3,890,029			0	15,419	05/15/2013	1FE
126408 GN 7	CSX CORPORATION 6.250% 04/01/15		03/26/2012	Various		33,269,723	28,895,000	31,979,870	30,885,553		(121,924)		(121,924)		30,763,629		2,506,094	2,506,094	837,342	04/01/2015	2FE
17307G 4V 7	CMLTI 2006-HE1 A4 0.512% 01/25/36		03/25/2012	Paydown		1,344,941	1,344,941	1,096,127	1,279,068		65,873		65,873		1,344,941			0	1,293	01/25/2036	1FM
20173M AB 6	GCCFC 2006-GG7 A2 6.032% 07/10/38		01/01/2012	Paydown		176,439	176,439	179,761	176,265		174		174		176,439			0	887	07/10/2038	1FM
22540V G6 3	CSFB 2002-9 1A1 7.000% 03/25/40		03/01/2012	Paydown		719	719	729	695	62	(39)		23		719			0	8	03/25/2040	1FM
22541N UJ 6	CSFB 2002-CP5 A2 4.940% 12/15/35		03/01/2012	Paydown		909,714	909,714	895,286	905,777		3,937		3,937		909,714			0	8,150	12/15/2035	1FM
32027N RX 1	FFML 2005-FF5 M5 1.042% 09/25/35		03/25/2012	Paydown			811,944	24,358	21,817	2,541	(24,358)		(21,817)					0	1,292	09/25/2035	6FM
34528R AF 9	FORDO 2009-A A4 6.070% 05/15/14		03/15/2012	Paydown		2,405,658	2,405,658	2,633,819	2,455,973		(50,315)		(50,315)		2,405,658			0	34,583	05/15/2014	1FE
36161H AC 5	GEEMT 2010-1 A3 0.940% 07/14/14		03/14/2012	Paydown		2,268,573	2,268,573	2,268,476	2,268,493		80		80		2,268,573			0	3,455	07/14/2014	1FE
361849 VV 1	GMACC 2002-C3 A2 4.930% 07/10/39		03/01/2012	Paydown		4,053,111	4,053,111	4,257,825	4,108,762		(55,651)		(55,651)		4,053,111			0	35,981	07/10/2039	1FM
3622N6 AG 4	GSR 2007-AR2 4A1 2.758% 05/25/37		03/01/2012	Paydown		60,082	60,082	59,253	59,253		829		829		60,082			0	275	05/25/2037	1FM
36828Q KU 9	GECMC 2005-C1 XP IO 0.561% 06/10/48		02/01/2012	Paydown				5,267,277	98,802		(98,802)		(98,802)					0	196,164	06/10/2048	1FE
382388 AX 4	GOODRICH CORP 3.600% 02/01/21		03/01/2012	Various		21,245,200	20,000,000	19,957,600	19,961,123		593		593		19,961,716		1,283,484	1,283,484	429,000	02/01/2021	2FE
396789 ER 6	GCCFC 2003-C2 A3 4.533% 01/05/36		03/01/2012	Paydown		2,592,209	2,592,209	2,634,229	2,605,710		(13,501)		(13,501)		2,592,209			0	19,611	01/05/2036	1FM
437076 AP 7	HOME DEPOT INC 5.400% 03/01/16		01/09/2012	Deutsche Bank		12,756,810	11,000,000	10,424,150	10,672,657		2,120		2,120		10,674,777		2,082,033	2,082,033	215,400	03/01/2016	1FE
43812W AC 1	HAROT 2009-3 A3 2.310% 05/15/13		03/15/2012	Paydown		2,930,620	2,930,620	2,930,123	2,930,567		53		53		2,930,620			0	11,085	05/15/2013	1FE
45660L DG 1	INDX 2005-AR1 4A1 2.714% 03/25/35		03/01/2012	Paydown		174,436	174,436	145,475	145,475		28,961		28,961		174,436			0	821	03/25/2035	1FM
466247 QX 4	JPMMT 2005-A3 11A1 4.480% 06/25/35		03/01/2012	Paydown		688,589	688,589	709,591	704,200		(15,611)		(15,611)		688,589			0	4,940	06/25/2035	1FM
46625Y FA 6	JPMCC 2004-C3 X2 IO 0.000% 01/15/42		01/01/2012	Paydown				11,124,639					0					0		01/15/2042	1FE
46628K AT 7	JPMMT 2006-A3 6A1 2.762% 08/25/34		03/01/2012	Paydown		111,357	111,357	108,073	94,332	20,192	(3,166)		17,026		111,357			0	420	08/25/2034	1FM
46637E AA 1	JPMCC 2011-PLSD A1 2.190% 11/13/44		03/09/2012	Paydown		384,426	384,426	385,813	225,829		(1,387)		(1,387)		384,426			0	1,323	11/13/2044	1FM
493268 CG 9	KSLT 2005-A 2A2 0.603% 03/27/24		03/27/2012	Paydown		815,596	815,596	786,031	797,675		17,921		17,921		815,596			0	1,451	03/27/2024	1FE
52108H UL 6	LBUBS 2003-C7 A3 4.559% 09/15/27		03/11/2012	Paydown		58,817	58,817	59,460	58,832		(16)		(16)		58,817			0	670	09/15/2027	1FM
59020U H2 4	MLMI 2005-AR1 A3A4 0.652% 06/25/36		03/25/2012	Paydown		248,817	248,817	235,132	247,891		926		926		248,817			0	307	06/25/2036	1FM

Statement for March 31, 2012 of the **PROGRESSIVE DIRECT 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)
608190 AH 7	MOHAWK INDUSTRIES INC 6.625% 01/15/16		03/19/2012	Morgan Stanley		5,525,000	5,000,000	5,400,000	5,366,116		(18,924)		(18,924)		5,347,192		177,808	177,808	233,524	01/15/2016	3FE
61745M VJ 9	MSC 2004-T13 X2 IO 0.839% 09/13/45		02/01/2012	Paydown				3,413,485	65,802		(65,802)		(65,802)					0	146,731	09/13/2045	1FE
61748L AD 4	MSAC 2006-NC4 A2C 0.392% 02/25/42		03/25/2012	Paydown		565,146	565,146	377,371	377,371		187,775		187,775		565,146			0	385	02/25/2042	1FM
63946B AB 6	NBCUNIVERSAL MEDIA LLC 3.650% 04/30/15		01/25/2012	CSFBdirect		19,195,800	18,000,000	17,996,630	17,997,063		(65)		(65)		17,996,997		1,198,803	1,198,803	158,167	04/30/2015	2FE
658262 DV 9	NCSEA 2005-P A1 0.598% 06/01/20		03/01/2012	Paydown		409,167	409,167	398,058	396,703		12,463		12,463		409,167			0	659	06/01/2020	1FE
76112B HW 3	RAMP 2005-RS1 AI4 4.630% 01/25/35		03/01/2012	Paydown		180,711	180,711	168,513	169,059		11,652		11,652		180,711			0	985	01/25/2035	1FM
78445Q AA 9	SLMA 2010-C A1 1.892% 12/15/17		03/15/2012	Paydown		719,471	719,471	719,471	719,561		(90)		(90)		719,471			0	2,436	12/15/2017	1FE
78573A AA 8	SABMILLER HOLDINGS INC 3.750% 01/15/22		03/29/2012	Various		20,380,900	20,000,000	19,904,400			748		748		19,905,148		475,752	475,752	151,562	01/15/2022	2FE
855541 AB 4	STARM 2007-S1 2A1 2.872% 01/25/37		03/01/2012	Paydown		134,898	134,898	118,474	118,474		16,424		16,424		134,898			0	589	01/25/2037	1FM
863579 XC 7	SARM 2005-18 3A1 2.779% 10/25/50		03/01/2012	Paydown		316,301	316,301	241,424	241,424		74,876		74,876		316,301			0	1,339	10/25/2050	1FM
86360L AC 0	SASC 2006-WF2 A3 0.392% 07/25/36		03/25/2012	Paydown		635,999	635,999	612,149			23,850		23,850		635,999			0	346	07/25/2036	1FM
88166H AA 5	TEVA PHARMA FIN IV LLC 1.700% 11/10/14		01/19/2012	Various		15,238,500	15,000,000	14,980,350	14,981,143		364		364		14,981,507		256,993	256,993	51,472	11/10/2014	1FE
887317 AJ 4	TIME WARNER INC 3.150% 07/15/15		01/25/2012	Jefferies & Co.		10,593,300	10,000,000	9,988,100	9,991,306		180		180		9,991,486		601,814	601,814	170,625	07/15/2015	2FE
89233P 5S 1	TOYOTA MOTOR CREDIT 2.050% 01/12/17		03/19/2012	JP Morgan Securities		10,095,600	10,000,000	9,983,500			484		484		9,983,984		111,616	111,616	39,861	01/12/2017	1FE
92976B EE 8	WBCMT 2006-C23 X IO 0.259% 01/15/45		03/01/2012	Paydown				458,503	103,650		(103,650)		(103,650)					0	23,226	01/15/2045	1FE
94106L AR 0	WASTE MANAGEMENT INC 5.000% 03/15/14		03/22/2012	JP Morgan Securities		16,191,150	15,000,000	16,544,277	16,016,561		(71,735)		(71,735)		15,944,827		246,323	246,323	340,278	03/15/2014	2FE
98157V AD 8	WOLS 2009-A A4 2.090% 04/15/15		03/15/2012	Paydown		19,912,498	19,912,498	20,040,841	20,017,532		(105,034)		(105,034)		19,912,498			0	62,920	04/15/2015	1FE
893830 BA 6	TRANSOCEAN INC 5.050% 12/15/16	F	01/09/2012	Various		10,289,400	10,000,000	9,990,600	9,990,327		(73)		(73)		9,990,253		299,147	299,147	51,201	12/15/2016	2FE
92857W AW 0	VODAFONE GROUP PLC 2.875% 03/16/16	F	02/29/2012	Various		15,876,330	15,000,000	14,925,900	14,936,526		2,532		2,532		14,939,059		937,272	937,272	195,420	03/16/2016	1FE
3899999.	Total - Bonds - Industrial & Miscellaneous					261,776,197	248,854,812	272,616,552	220,302,356	22,795	(122,435)	0	(99,640)	0	250,862,752	0	10,913,446	10,913,446	3,717,051	XXX	XXX
8399997.	Total - Bonds - Part 4					341,785,701	328,131,963	353,456,470	280,696,080	22,795	(486,415)	0	(463,620)	0	330,811,405	0	10,974,297	10,974,297	4,209,307	XXX	XXX
8399999.	Total - Bonds					341,785,701	328,131,963	353,456,470	280,696,080	22,795	(486,415)	0	(463,620)	0	330,811,405	0	10,974,297	10,974,297	4,209,307	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
316781 AA 1	FIFTH THIRD CAP		02/03/2012	Keefe Bruyette & Woods	3,500,000.000	3,500,000		1,531,495	1,531,765				0		1,531,765		1,968,235	1,968,235	70,958	XXX	RP2VFE
8499999.	Total - Preferred Stocks - Industrial & Miscellaneous					3,500,000	XXX	1,531,495	1,531,765	0	0	0	0	0	1,531,765	0	1,968,235	1,968,235	70,958	XXX	XXX
8999997.	Total - Preferred Stocks - Part 4					3,500,000	XXX	1,531,495	1,531,765	0	0	0	0	0	1,531,765	0	1,968,235	1,968,235	70,958	XXX	XXX
8999999.	Total - Preferred Stocks					3,500,000	XXX	1,531,495	1,531,765	0	0	0	0	0	1,531,765	0	1,968,235	1,968,235	70,958	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
017175 10 0	ALLEGHANY CORP		03/21/2012	State Street Bank		293	XXX	9	11	(2)			(2)		9		283	283		XXX	L
04930A 10 4	ATLAS ENERGY LP		03/14/2012	Spin Off		5,996	XXX	5,996	9,152	(3,156)			(3,156)		5,996			0		XXX	L
04941A 10 1	ATLAS RESOURCE LP		03/30/2012	State Street Bank		11	XXX	7					0		7		5	5		XXX	L
210371 10 0	CONSTELLATION ENERGY CR		03/13/2012	Tax Free Exchange	24,900.000	913,626	XXX	913,626	987,783	(74,157)			(74,157)		913,626			0	5,976	XXX	L
84265V 10 5	SOUTHERN COPPER CORP		03/08/2012	State Street Bank	1.000	20	XXX	19	19	(1)			(1)		19		1	1		XXX	L
879433 10 0	TELEPHONE & DATA SYSTEM		01/25/2012	Tax Free Exchange	32,300.000	836,708	XXX	836,708	836,247	461			461		836,708			0		XXX	L
879433 82 9	TELEPHONE & DATA SYSTEM		01/31/2012	State Street Bank		3	XXX	3					0		3			0		XXX	L
879868 10 7	TEMPLE-INLAND INC		02/13/2012	State Street Bank	16,700.000	534,400	XXX	499,933	529,557	(29,624)			(29,624)		499,933		34,467	34,467		XXX	L

Statement for March 31, 2012 of the **PROGRESSIVE DIRECT 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)
893521 10 4	TRANSATLANTIC HOLDINGS		03/06/2012	State Street Bank	2,600.000	129,536	XXX	126,540	142,298	(15,758)			(15,758)		126,540		2,996	2,996		XXX	L
969457 10 0	WILLIAMS COS INC		01/03/2012	Spin Off		80,230	XXX	80,230	132,641	(52,411)			(52,411)		80,230			0		XXX	L
9099999.	Total - Common Stocks - Industrial & Miscellaneous					2,500,823	XXX	2,463,071	2,637,708	(174,648)	0	0	(174,648)	0	2,463,071	0	37,752	37,752	5,976	XXX	XXX
9799997	Total - Common Stocks - Part 4					2,500,823	XXX	2,463,071	2,637,708	(174,648)	0	0	(174,648)	0	2,463,071	0	37,752	37,752	5,976	XXX	XXX
9799999.	Total - Common Stocks					2,500,823	XXX	2,463,071	2,637,708	(174,648)	0	0	(174,648)	0	2,463,071	0	37,752	37,752	5,976	XXX	XXX
9899999.	Total - Preferred and Common Stocks					6,000,823	XXX	3,994,566	4,169,473	(174,648)	0	0	(174,648)	0	3,994,836	0	2,005,987	2,005,987	76,934	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					347,786,524	XXX	357,451,036	284,865,553	(151,853)	(486,415)	0	(638,268)	0	334,806,241	0	12,980,284	12,980,284	4,286,241	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

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
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
Open Depositories									
CITIBANK PTY LTD	SYDNEY, AUSTRALIA		3.500	5,016		11,505,341	11,018,642	6,807,168	XXX
NATIONAL AUSTRALIAN BANK	MELBOURNE, VICTORIA					292,339	428,249	496,132	XXX
0199999. Total Open Depositories		XXX	XXX	5,016	0	11,797,680	11,446,891	7,303,300	XXX
0399999. Total Cash on Deposit		XXX	XXX	5,016	0	11,797,680	11,446,891	7,303,300	XXX
0599999. Total Cash		XXX	XXX	5,016	0	11,797,680	11,446,891	7,303,300	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
All Other Government Bonds - Issuer Obligations							
AUSTRALIA GOVT TREASURY BILL		03/23/2012	4.190	06/08/2012	14,725,056		14,226
0699999. All Other Government Bonds - Issuer Obligations					14,725,056	0	14,226
1099999. Total - All Other Government Bonds					14,725,056	0	14,226
Total Bonds							
7799999. Subtotals - Issuer Obligations					14,725,056	0	14,226
8399999. Subtotals - Bonds					14,725,056	0	14,226
8699999. Total - Cash Equivalents					14,725,056	0	14,226