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QUARTERLY STATEMENT

As of March 31, 2012

of the Condition and Affairs of the

BUCKEYE STATE MUTUAL INSURANCE COMPANY

NAIC Group Code.....46, 46 (Current Period) (Prior Period) NAIC Company Code..... 16713 Employer's ID Number..... 31-6035649

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

Incorporated/Organized..... January 28, 1897 Commenced Business..... April 30, 1879

Statutory Home Office	One Heritage Place….. Piqua ..... OH ..... 45356-4888 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	One Heritage Place….. Piqua ..... OH ..... 45356-4888 *(Street and Number) (City or Town, State and Zip Code)*	937-778-5000 *(Area Code) (Telephone Number)*
Mail Address	One Heritage Place….. Piqua ..... OH ..... 45356-4888 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	One Heritage Place….. Piqua ..... OH ..... 45356-4888 *(Street and Number) (City or Town, State and Zip Code)*	937-778-5000 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.Buckeye-Ins.Com	
Statutory Statement Contact	Robert E. Bornhorst *(Name)*	937-778-5000 *(Area Code) (Telephone Number) (Extension)*
	rob.bornhorst@buckeye-ins.com *(E-Mail Address)*	937-778-5019 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. R. Douglas Haines	President & CEO	2. Lisa Lyn Wesner	VP & Secretary
3. Robert E. Bornhorst	Sr VP, Treasurer, & CFO	4.	

OTHER

John Michael Brooks	Sr VP - Insurance Operations	Craig Allen Curcio	VP - Controller
John Evans Davis	Sr VP - Claims	R. Christopher Haines	VP - Technical Operations
Steven Charles Moeller	VP - Sales & Marketing		

DIRECTORS OR TRUSTEES

Donald E. Benschneider	R. Douglas Haines	John S. Haldeman II	Thomas C. Lynch
Richard J. Seitz	J. MacAlpine Smith	James A. Stahl	William L. Sweet Jr.
Ralph F Thiele			

State of........ Ohio
County of..... Miami

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)
R. Douglas Haines	Lisa Lyn Wesner	Robert E. Bornhorst
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President & CEO	VP & Secretary	Sr VP, Treasurer, & CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ______________________

a. Is this an original filing? Yes [X] No [ ]
b. If no: 1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	30,078,298		30,078,298	29,832,004
2. Stocks:				
2.1 Preferred stocks	609,781		609,781	590,311
2.2 Common stocks	9,212,056	30,444	9,181,612	8,543,344
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)	1,414,914		1,414,914	1,434,043
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	344,690
4.3 Properties held for sale (less $..........0 encumbrances)	347,439		347,439	
5. Cash ($.....(78,988)), cash equivalents ($..........0) and short-term investments ($.....868,130)	789,142		789,142	1,930,704
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities			0	
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)	42,451,630	30,444	42,421,186	42,675,097
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	196,482		196,482	258,037
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,944,633		3,944,633	3,153,459
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	7,021,117		7,021,117	7,720,487
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,444,621		3,444,621	2,527,591
16.2 Funds held by or deposited with reinsured companies	3,410,688		3,410,688	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	280,298
18.2 Net deferred tax asset	2,147,209	1,047,189	1,100,020	1,422,871
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	354,703	59,641	295,062	201,524
21. Furniture and equipment, including health care delivery assets ($..........0)	36,648	36,648	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	864,505		864,505	128,402
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	392,463	357,463	35,000	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	64,264,699	1,531,385	62,733,314	58,367,766
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	64,264,699	1,531,385	62,733,314	58,367,766

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. Other	212,000	177,000	35,000	
2502. Company owned automobile	180,463	180,463	0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	392,463	357,463	35,000	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....1,760,903)	9,490,851	13,489,460
2.	Reinsurance payable on paid losses and loss adjustment expenses	683,212	6,190
3.	Loss adjustment expenses	1,066,147	1,520,640
4.	Commissions payable, contingent commissions and other similar charges	1,738,437	2,758,220
5.	Other expenses (excluding taxes, licenses and fees)	688,882	1,035,468
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	412,265	365,468
7.1	Current federal and foreign income taxes (including $.........0 on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $.........0 and interest thereon $.....26,969	26,969	27,044
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....15,100,815 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	13,585,134	17,159,781
10.	Advance premium	918,435	665,318
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,316,404	970,694
13.	Funds held by company under reinsurance treaties	12,244,592	1,113,092
14.	Amounts withheld or retained by company for account of others		
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		
19.	Payable to parent, subsidiaries and affiliates	293,465	
20.	Derivatives		
21.	Payable for securities		
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	134,956	425,505
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	43,599,749	39,536,880
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	43,599,749	39,536,880
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	6,200,000	6,200,000
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	12,933,562	12,630,886
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)	19,133,562	18,830,886
38.	Totals	62,733,311	58,367,766

DETAILS OF WRITE-INS

2501.	Line 15 from 2000 Annual Statement		
2502.	Ceded commissions in excess of costs	134,956	425,505
2503.			
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)	134,956	425,505
2901.	Additional admitted deferred tax assets		
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 $.....13,222,077)	14,471,841	15,326,908	61,386,344
1.2 Assumed (written $.....3,481,896)	1,278,434	72,665	291,178
1.3 Ceded (written $.....13,584,603)	9,056,257	5,791,208	23,219,204
1.4 Net (written $.....3,119,370)	6,694,018	9,608,365	38,458,318
DEDUCTIONS:			
2. Losses incurred (current accident year $.....4,770,961):			
2.1 Direct	6,907,647	8,847,673	59,856,028
2.2 Assumed	1,035,527	49,170	(83,600)
2.3 Ceded	3,869,726	2,739,229	33,194,496
2.4 Net	4,073,448	6,157,614	26,577,932
3. Loss adjustment expenses incurred	505,720	780,347	2,709,638
4. Other underwriting expenses incurred	2,401,273	3,193,799	11,821,840
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	6,980,440	10,131,759	41,109,410
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(286,423)	(523,394)	(2,651,092)
INVESTMENT INCOME			
9. Net investment income earned	10,323	91,179	452,983
10. Net realized capital gains (losses) less capital gains tax of $..........0	260,746	66,001	319,777
11. Net investment gain (loss) (Lines 9 + 10)	271,069	157,180	772,760
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $..........0)	0		
13. Finance and service charges not included in premiums	60,863	73,889	272,858
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	60,863	73,889	272,858
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	45,510	(292,325)	(1,605,474)
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)	45,510	(292,325)	(1,605,474)
19. Federal and foreign income taxes incurred			32,094
20. Net income (Line 18 minus Line 19) (to Line 22)	45,510	(292,325)	(1,637,568)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	18,830,887	21,162,013	21,162,014
22. Net income (from Line 20)	45,510	(292,325)	(1,637,568)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $..........0	554,702	188,739	(279,750)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(106,829)		565,493
27. Change in nonadmitted assets	(190,704)	12,102	(979,302)
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			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
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)	302,679	(91,484)	(2,331,127)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	19,133,566	21,070,529	18,830,887

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Lines 23 and 29 from 2000 Annual Statement			
1402.			
1403.			
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)	0	0	0
3701. Additional admitted deferred tax asset		(13,248)	
3702. Reclassification of additional admitted deferred tax assets to special surplus funds		13,248	
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	4,626,394	11,351,132	37,848,205
2.	Net investment income	141,902	254,585	782,206
3.	Miscellaneous income	60,863	73,889	272,858
4.	Total (Lines 1 through 3)	4,829,159	11,679,606	38,903,269
5.	Benefit and loss related payments	11,722,753	6,852,274	28,008,755
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	4,681,057	4,085,960	14,629,976
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	(280,298)		
10.	Total (Lines 5 through 9)	16,123,513	10,938,233	42,638,731
11.	Net cash from operations (Line 4 minus Line 10)	(11,294,354)	741,373	(3,735,462)
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	5,935,673	3,339,915	14,309,241
	12.2 Stocks	288,200		418,654
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds		3,504	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,223,873	3,343,419	14,727,895
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	5,933,846	3,644,546	7,567,898
	13.2 Stocks	412,982	71,095	2,066,935
	13.3 Mortgage loans			
	13.4 Real estate	19,343		34,636
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	6,366,171	3,715,641	9,669,469
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)	(142,298)	(372,221)	5,058,426
	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			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	10,295,093	(70,131)	(240,407)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	10,295,093	(70,131)	(240,407)
	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)	(1,141,559)	299,021	1,082,557
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	1,930,703	848,146	848,146
	19.2 End of period (Line 18 plus Line 19.1)	789,144	1,147,167	1,930,703

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

20.0001			

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Buckeye State Mutual Insurance Company have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory 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 Insurance Department

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

B. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage backed / asset-backed securities were obtained from broker dealer survey values.

2.

		(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss	(3) Fair Value 1-2
OTTI recognized 1st Quarter				
a.	Intent to sell	$ -	$ -	$ -
b.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -
c.	Total 1st Quarter	$ -	$ -	$ -
OTTI recognized 2nd Quarter				
d.	Intent to sell	$ -	$ -	$ -
e.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -
f.	Total 2nd Quarter	$ -	$ -	$ -
OTTI recognized 3rd Quarter				
g.	Intent to sell	$ -	$ -	$ -
h.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -
i.	Total 3rd Quarter	$ -	$ -	$ -
OTTI recognized 4th Quarter				
j.	Intent to sell	$ -	$ -	$ -
k.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -
l.	Total 4th Quarter	$ -	$ -	$ -
m.	Annual Aggregate Total	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

3.

(1) CUSIP	(2) Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	(3) Present Value of Projected Cash Flows	(4) Recognized Other-Than-Temporary Impairment	(5) Amortized Cost After Other-Than-Temporary Impairment	(6) Fair Value at time of OTTI	(7) Date of Financial Statement Where Reported
			NONE			
Total	XXX	XXX	-	XXX	XXX	XXX

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

   a. The aggregate amount of unrealized losses:
      1. Less than 12 months $ 38,969
      2. 12 months or longer $ 47,710
   b. The aggregate related fair value of securities with unrealized losses:
      1. Less than 12 months $ 3,230,519
      2. 12 months or longer $ 1,247,044

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

No significant change.

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

No significant change.

Note 11 - Debt

No significant change.

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

No significant change.

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

No significant change.

Note 14 - Contingencies

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 15 - Leases

No significant change.

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

No significant change.

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

B. Wash Sales

1. In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.

   The were no securities with an NAIC designation 3 or below that were sold during the year and reacquired within 30 days of the sale.

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

No significant change.

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

No significant change.

Note 20 - Fair Value

1. Fair Value Measurement at Reporting Date:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Perpetual Preferred Stock				
Industrial & Misc	363,239	-	-	363,239
Total Preferred Stock	363,239	-	-	363,239
Bonds				
I&M	313,447	-	-	313,447
Total Bonds	313,447	-	-	313,447
Common Stock				
Industrial & Misc	256,884	-	-	256,884
Mutual Funds	5,700,279	-	-	5,700,279
Parents, Subsidiaries & Affiliates	3,254,892	-	-	3,254,892
Total Common Stock	9,212,056	-	-	9,212,056
Total Assets at Fair Value	9,888,741	-	-	9,888,741

NOTES TO FINANCIAL STATEMENTS

2. Fair Value Measurement in (Level 3) of the Fair Value

	Balance at 01/01/2012	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases, issuances, sales, and settlements	Balance at 3/30/2012
			NONE				

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2011 were $15.01 million. As of March 31, 2012, $6.639 million has been paid for incurred losses and loss adjusting expense attributable to insured events of prior years. Reserves remaining for prior years are now $8.549 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore there has been a $178,000 unfavorable prior year development since December 31, 2011 to March 31, 2012. The increase is generally the result on ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company does not have retrospectively rated policies.

Note 26 - Intercompany Pooling Arrangements

A pooling arrangement went to effect January 1, 2012 between Buckeye State Mutual Insurance Company (NAIC 16713), Home and Farm Insurance Company (17639), and Middle Georgia Mutual Insurance Company (14524). The pooling percentage share by company is 70% for Buckeye, 25% for Middle Georgia, and 5% for Home and Farm.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

NOTES TO FINANCIAL STATEMENTS

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

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

No significant change.

Note 35 - Multiple Peril Crop Insurance

No significant change.

Note 36 - Financial Guaranty Insurance

Not applicable - The Company does not write Financial Guaranty Insurance.

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. 12/31/2010......................

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). 4/16/2009........................

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 [X] No [ ] N/A [ ]

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 [ ] No [X]

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

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

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: $........................864,505

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	$ 3,256,573	$ 3,230,595
14.24 Short-Term Investments	$ 0	$ 0
14.25 Mortgage Loans on Real Estate	$ 0	$ 0
14.26 All Other	$ 0	$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 3,256,573	$ 3,230,595
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
MainSource Bank	335 Market Street, Troy, Ohio 45373

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
109875	Asset Allocation & Management	30 North LaSalle Street, Chicago, IL 60602
104751	Asset Allocation & Management (Zazove)	30 North LaSalle Street, Chicago, IL 60602

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:

PART 1 - INVESTMENT

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 [X] No [ ] N/A [ ]
   If yes, attach an explanation.
   A pooling arrangement went to effect January 1, 2012 between Buckeye, Home and Farm Insurance Company, and Middle Georgia Mutual Insurance Company.
   The pooling percentage share by company is 70% for Bucieye, 25% for Middle Georgia, and 5% for Home and Farm.

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	....	....	....	....	....	0	....	....	....	0
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	N						
2. Alaska AK	N						
3. Arizona AZ	L						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	L	695,882	635,902	443,070	272,546	322,405	309,077
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	N						
11. Georgia GA	N						
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	L						
15. Indiana IN	L	2,606,350	2,736,267	1,441,350	1,573,701	3,594,334	4,240,291
16. Iowa IA	L	(51,537)	1,460,279	952,103	740,954	1,110,881	1,586,912
17. Kansas KS	L	3,351,713	3,669,597	2,246,705	1,860,440	3,223,830	3,485,723
18. Kentucky KY	N						
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	L						
24. Minnesota MN	L						
25. Mississippi MS	N						
26. Missouri MO	N						
27. Montana MT	N						
28. Nebraska NE	L	1,352,200	1,629,132	730,694	910,544	4,174,119	1,679,354
29. Nevada NV	N						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	L						
33. New York NY	N						
34. North Carolina NC	N						
35. North Dakota ND	L						
36. Ohio OH	L	4,459,336	4,388,168	2,209,879	2,215,118	5,768,815	6,101,111
37. Oklahoma OK	N						
38. Oregon OR	N						
39. Pennsylvania PA	N						
40. Rhode Island RI	N						
41. South Carolina SC	N						
42. South Dakota SD	L	808,133	709,987	223,893	506,493	761,533	394,835
43. Tennessee TN	N						
44. Texas TX	N						
45. Utah UT	N						
46. Vermont VT	N						
47. Virginia VA	N						
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	L						
51. Wyoming WY	N						
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	0	0	0	0	0	0
59. Totals	(a) 14	13,222,077	15,229,332	8,247,694	8,079,795	18,955,917	17,797,303

DETAILS OF WRITE-INS

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

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

Sch. Y-Pt 1
NONE

Schedule Y-Part 1A
NONE

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	1,144,432	750,732	65.6	44.6
2. Allied lines			0.0	
3. Farmowners multiple peril	3,775,428	1,320,873	35.0	50.0
4. Homeowners multiple peril	3,393,011	708,570	20.9	56.1
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine	97,476	30,649	31.4	(0.1)
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	188,432	(17,464)	(9.3)	44.6
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	2,931,467	2,450,182	83.6	72.9
19.3, 19.4 Commercial auto liability			0.0	
21. Auto physical damage	2,941,595	1,664,106	56.6	63.5
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	14,471,841	6,907,647	47.7	57.7
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	837,367	837,367	1,184,639
2. Allied lines			
3. Farmowners multiple peril	3,717,827	3,717,827	4,264,192
4. Homeowners multiple peril	2,669,364	2,669,364	3,054,125
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	83,901	83,901	97,924
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	197,070	197,070	256,502
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	2,854,133	2,854,133	3,191,424
19.3 19.4 Commercial auto liability			
21. Auto physical damage	2,862,415	2,862,415	3,180,526
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	13,222,077	13,222,077	15,229,332
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	1,409	526	1,935	543	151	694	932		300	1,232	66	(75)	(9)
2. 2010	2,490	1,657	4,147	1,326	355	1,681	1,112	4	1,045	2,161	(52)	(253)	(305)
3. Subtotals 2010 + Prior	3,899	2,183	6,082	1,869	506	2,375	2,044	4	1,345	3,393	14	(328)	(314)
4. 2011	4,913	4,015	8,928	2,633	1,631	4,264	2,673	277	2,206	5,156	393	99	492
5. Subtotals 2011 + Prior	8,812	6,198	15,010	4,502	2,137	6,639	4,717	281	3,551	8,549	407	(229)	178
6. 2012	XXX	XXX	XXX	XXX	2,393	2,393	XXX	893	1,114	2,007	XXX	XXX	XXX
7. Totals	8,812	6,198	15,010	4,502	4,530	9,032	4,717	1,174	4,665	10,556	407	(229)	178
8. Prior Year-End's Surplus As Regards Policyholders	18,831										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. 4.6 %	2. (3.7)%	3. 1.2 %
													Col. 13, Line 7 Line 8
													4. 0.9 %

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

* 1 6 7 1 3 2 0 1 2 4 5 5 0 0 0 0 1 *

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

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

Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,778,735	1,881,624
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	19,343	34,636
2.2 Additional investment made after acquisition		
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		
8. Deduct current year's depreciation	35,724	137,525
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	1,762,354	1,778,735
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,762,354	1,778,735

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

NONE

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, 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 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)	0	0
12. Deduct total nonadmitted amounts		
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	38,996,103	44,159,656
2. Cost of bonds and stocks acquired	6,346,828	9,634,833
3. Accrual of discount	2,794	23,858
4. Unrealized valuation increase (decrease)	554,705	(279,750)
5. Total gain (loss) on disposals	260,746	345,786
6. Deduct consideration for bonds and stocks disposed of	6,223,873	14,727,895
7. Deduct amortization of premium	37,169	140,968
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		19,417
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	39,900,135	38,996,103
11. Deduct total nonadmitted amounts	30,444	30,444
12. Statement value at end of current period (Line 10 minus Line 11)	39,869,691	38,965,659

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)	29,745,008	13,686,844	16,479,679	(24,919)	26,927,253			29,745,008
2. Class 2 (a)	3,294,235		24,665	(6,263)	3,263,307			3,294,235
3. Class 3 (a)	331,194	24,571	29,484	(2,265)	324,016			331,194
4. Class 4 (a)	235,470		20,557	115	215,028			235,470
5. Class 5 (a)								
6. Class 6 (a)	213,468			(1,056)	212,413			213,468
7. Total Bonds	33,819,376	13,711,415	16,554,385	(34,389)	30,942,017	0	0	33,819,376
PREFERRED STOCK								
8. Class 1								
9. Class 2	399,885			4,023	403,908			399,885
10. Class 3	190,427			4,447	194,874			190,427
11. Class 4		11,000			11,000			
12. Class 5								
13. Class 6								
14. Total Preferred Stock	590,311	11,000	0	8,470	609,781	0	0	590,311
15. Total Bonds and Preferred Stock	34,409,687	13,722,415	16,554,385	(25,919)	31,551,798	0	0	34,409,687

(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	868,130	XXX	868,130		

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	3,987,372	1,207,223
2. Cost of short-term investments acquired	7,777,569	19,781,362
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	10,896,811	17,001,213
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
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)	868,130	3,987,372
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	868,130	3,987,372

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

SCHEDULE A - PART 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								
Elecrtic wiring upgrade	Covington	OH	01/19/2012	Rayner Electric	3,303		3,303	
Condensing unit	Covington	OH	01/13/2012	Applied Mechanical Systems	5,400		5,400	
Security Cameras	Piqua	OH	01/06/2012	ADT Security Services	10,640		10,640	
0199999. Totals					19,343	0	19,343	0
0399999. Totals					19,343	0	19,343	0

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

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
3133XV RK 9	Federal Home Loan Bank		02/06/2012	MSDW		117,527	100,000	619	1
38378B QF 9	GNR 2012-27 C		02/13/2012	Banc of America		300,855	300,000	721	1
38378B RE 1	GNR 2012-35 C		02/28/2012	Jefferies and Company		306,094	300,000	785	1
0599999.	Total - Bonds - U.S. Government					724,476	700,000	2,125	XXX
Bonds - U.S. States, Territories and Possessions									
68607L XP 7	Oregon St		02/15/2012	Morgan Keegan		373,602	300,000	3,841	1
1799999.	Total - Bonds - U.S. States, Territories & Possessions					373,602	300,000	3,841	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3128PX T7 1	FG J17774 Freddie Mac		02/16/2012	Keybanc		517,029	497,517	871	1
3128MM PE 7	FGG 18420		01/24/2012	GX Clark		517,891	500,000	1,083	1
31292L FD 2	FGLMC PL C03764		02/24/2012	Nomura		516,231	499,528	534	1
3138AV RH 0	FN AJ4087		02/13/2012	GX Clark		507,349	486,958	609	1
3138E2 MD 4	FN AJ9355		02/02/2012	GX Clark		519,500	497,353	622	1
3138EB RE 7	FN AK6784		03/20/2012	Cortview Capital Securities		516,641	500,000	917	1
31419J TQ 1	FNCI AE7758		02/28/2012	Cortview Capital Securities		518,792	493,353	672	1
68607V XS 9	Oregon St Dept of Admin Svcs		03/05/2012	Morgan Keegan		336,591	300,000	5,685	1
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					3,950,023	3,774,708	10,991	XXX
Bonds - Industrial and Miscellaneous									
00104U AB 4	AEP Texas Central Transition Fund		03/07/2012	MSDW		164,999	165,000		1
00206R BC 5	AT&T INC		02/08/2012	CSFB		299,640	300,000		1
29355X AB 3	Enpro Industries Inc		03/02/2012	Jefferies and Company		6,484	5,000	78	1
380956 AB 8	Goldcorp Inc		03/20/2012	MSDW		5,918	5,000	14	1
459902 AQ 5	International Game Technology		02/06/2012	CSFB		5,669	5,000	44	1
460690 BE 9	Interpublic Group Cos		03/27/2012	MSDW		11,350	10,000	20	1
47787B AD 7	JDOT 2012-A A4		02/22/2012	J.P. Morgan Securities, Inc		44,990	45,000		1
594918 AE 4	Microsoft Corp CM		02/06/2012	CSFB		10,475	10,000		1
60871R AA 8	Molson Coors Brewing Company		02/09/2012	Daiwa Capital Markets		5,265	5,000	5	1
60871R AA 8	Molson Coors Brewing Company		02/10/2012	Deutche Banc Securities		21,063	20,000	21	1
64110D AB 0	Netapp Inc		01/05/2012	CSFB		24,571	20,000	38	3
651639 AH 9	Newmont Mining Corp		03/14/2012	Wells Fargo		19,535	15,000	33	1
88163V AE 9	Teva Pharm (Series C)		02/16/2012	Daiwa Capital Markets		5,474	5,000	1	1
88163V AE 9	Teva Pharm (Series C)		03/07/2012	Barclays		5,484	5,000	1	1
902494 AP 8	Tyson Foods Inc		01/31/2012	Daiwa Capital Markets		6,143	5,000	49	1
91159H HC 7	US Bancorp		02/28/2012	US Bank		149,895	150,000		1
91159H HC 7	US Bancorp		03/14/2012	Mizuho		98,789	100,000	142	1
3899999.	Total - Bonds - Industrial & Miscellaneous					885,744	870,000	446	XXX
8399997.	Total - Bonds - Part 3					5,933,846	5,644,708	17,404	XXX
8399999.	Total - Bonds					5,933,846	5,644,708	17,404	XXX
Common Stocks - Industrial and Miscellaneous									

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)
FHLB12 *0 6	Federal Home Loan Bank		02/13/2012	Federal Home Loan Bank	928.000	92,800	XXX		V
9099999.	Total - Common Stocks - Industrial & Miscellaneous					92,800	XXX	0	XXX
Common Stocks - Mutual Funds									
022865 10 9	Amana Income		01/04/2012	Ameriprise	2.275	72	XXX		L
022865 10 9	Amana Income		01/06/2012	Ameriprise	1.485	47	XXX		L
022865 10 9	Amana Income		03/28/2012	Ameriprise	21.794	732	XXX		L
02368A 82 8	American Beacon Balanced Plan		03/28/2012	Ameriprise	86.754	1,139	XXX		L
09251M 10 8	BLACKROCK FUNDS		02/17/2012	Ameriprise	3,766.393	72,013	XXX		A
09251M 10 8	BLACKROCK FUNDS		03/28/2012	Ameriprise	112.483	2,197	XXX		A
128119 10 4	Calamos Growth & Inc		03/28/2012	Ameriprise	65.021	2,156	XXX		L
128119 10 4	Calamos Growth & Inc		03/26/2012	Ameriprise	14.209	470	XXX		L
192476 10 9	Cohen & Steers Realty Fund		03/28/2012	Ameriprise	12.558	834	XXX		L
19766G 71 0	Col Mult ADV S/CP Val - A		03/28/2012	Ameriprise	339.012	2,054	XXX		L
277907 10 1	Eaton Inc Fund Boston		01/04/2012	Ameriprise	8.085	46	XXX		L
277907 10 1	Eaton Inc Fund Boston		02/02/2012	Ameriprise	8.532	49	XXX		L
277907 10 1	Eaton Inc Fund Boston		03/02/2012	Ameriprise	7.925	46	XXX		L
277907 10 1	Eaton Inc Fund Boston		03/28/2012	Ameriprise	122.534	712	XXX		L
277905 83 2	Eaton Vance Group Utilities		02/13/2012	Ameriprise	21.464	223	XXX		L
277905 83 2	Eaton Vance Group Utilities		01/12/2012	Ameriprise	22.190	223	XXX		L
353496 40 9	FRANKLIN GROUP FUNDS		03/28/2012	Ameriprise	147.933	1,953	XXX		A
353496 40 9	FRANKLIN GROUP FUNDS		02/17/2012	Ameriprise	5,914.710	78,133	XXX		A
353496 40 9	FRANKLIN GROUP FUNDS		03/05/2012	Ameriprise	49.590	651	XXX		A
422352 50 0	Heartland Funds		01/03/2012	Ameriprise	19.446	544	XXX		L
422352 50 0	Heartland Funds		01/05/2012	Ameriprise	33.996	951	XXX		L
464287 68 9	I SHARES Tr Russell 3000 Index		03/29/2012	Vanguard	10.788	893	XXX		L
464287 83 8	I Shares TR Dow Jones		03/30/2012	Vanguard	3.378	239	XXX		L
464287 17 6	IShares Barclays		03/28/2012	Ameriprise	6.000	707	XXX		L
464286 65 7	IShares MSCI Bric Index		03/28/2012	Ameriprise	29.000	1,178	XXX		L
470259 10 2	James Balanced Golden Rainbow Fund		03/30/2012	Vanguard	25.607	546	XXX		L
55273G 33 0	MFS INTL DIVERS A		03/28/2012	Ameriprise	211.040	2,868	XXX		A
55273G 33 0	MFS INTL DIVERS A		02/17/2012	Ameriprise	8,359.841	111,687	XXX		A
67064Y 66 9	Nuveen Mutual Funds		03/28/2012	Ameriprise	24.314	773	XXX		L
67064Y 66 9	Nuveen Mutual Funds		01/03/2012	Ameriprise	5.931	180	XXX		L
68380T 10 3	Oppenheimer International Bond Fund		02/01/2012	Ameriprise	28.210	180	XXX		L
68380T 10 3	Oppenheimer International Bond Fund		03/01/2012	Ameriprise	27.091	173	XXX		L
68380T 10 3	Oppenheimer International Bond Fund		03/28/2012	Ameriprise	215.638	1,363	XXX		L
74254T 44 3	PRINCIPAL INVESTORS FUND		02/17/2012	Ameriprise	1,658.375	24,046	XXX		A
73935S 10 5	Powershares DB Commodity Index		03/28/2012	Ameriprise	18.000	519	XXX		L
76628T 43 9	Ridgeworth Funds		03/02/2012	Ameriprise	2.254	23	XXX		L
76628T 43 9	Ridgeworth Funds		03/28/2012	Ameriprise	116.347	1,180	XXX		L

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)
76628T 43 9	Ridgeworth Funds		02/02/2012	Ameriprise	2.296	23	XXX		L
76628T 43 9	Ridgeworth Funds		01/04/2012	Ameriprise	2.255	23	XXX		L
921921 30 0	Vanguard Equity Income Fund Admiral		03/23/2012	Vanguard	22.314	1,097	XXX		L
921908 20 8	Vanguard Precious Metals and Mining		03/21/2012	Vanguard	71.893	1,392	XXX		L
921908 20 8	Vanguard Precious Metals and Mining		03/23/2012	Vanguard	68.253	1,321	XXX		L
921935 20 1	Vanguard Wellington Fund		03/29/2012	Vanguard	58.053	3,347	XXX		L
936793 84 3	Wasatch 1st Source Income Equity		03/01/2012	Wasatch	5.739	79	XXX		L
936793 84 3	Wasatch 1st Source Income Equity		03/30/2012	Wasatch	65.606	942	XXX		L
97717W 31 5	Wisdomtree Trust		03/30/2012	Vanguard	2.737	157	XXX		L
9299999.	Total - Common Stocks - Mutual Funds					320,182	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					412,982	XXX	0	XXX
9799999.	Total - Common Stocks					412,982	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					412,982	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					6,346,828	XXX	17,404	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					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																					
31371L AB 5	FNMA 07/01/18		03/01/2012	Principal Reduction		1,150	1,150	1,124	1,134		0		0		1,135		16	16	5	07/01/2018	1
31407B JS 9	FNMA 07/01/20		03/26/2012	Principal Reduction		2,399	2,399	2,375	2,382		0		0		2,383		16	16	25	07/01/2020	1
31359M MQ 3	Fannie Mae		03/15/2012	Matured		475,000	475,000	497,952	476,001		(1,001)		(1,001)		475,000			0	14,547	03/15/2012	1
38374H UF 5	GNR 2004-67 D		03/16/2012	Principal Reduction		685	685	716	709		(0)		(0)		709		(24)	(24)	6	06/16/2028	1
0599999.	Total - Bonds - U.S. Government					479,234	479,234	502,166	480,227	0	(1,001)	0	(1,001)	0	479,226	0	8	8	14,583	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
31395V NZ 8	Freddie Mac FHR 2985 LA		03/15/2012	Principal Reduction		14,466	14,466	14,858	14,617		(7)		(7)		14,610		(144)	(144)	127	06/15/2035	1
2499999.	Total - Bonds - U.S. Political Subdivisions of States, Territories & Possessions					14,466	14,466	14,858	14,617	0	(7)	0	(7)	0	14,610	0	(144)	(144)	127	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
05947U LX 4	Banc of America Coml Mtg Inc.		03/12/2012	Principal Reduction		137,223	137,223	138,724	138,602		(2)		(2)		138,600		(1,377)	(1,377)	798	03/11/2041	1
12667F X9 1	CWALT 2005-3CB 1A11		03/26/2012	Principal Reduction		9,381	9,381	8,657	8,657				0		8,657		724	724	76	03/25/2035	1
15200M AA 5	Centerpoint Energy		02/01/2012	Principal Reduction		2,573	2,573	2,393	2,435		1		1		2,436		137	137	9	02/01/2020	1FE
201730 AD 0	Commercial Mtg Asset		03/20/2012	Principal Reduction		6,386	6,386	7,258	7,153		(2)		(2)		7,152		(766)	(766)	62	01/17/2032	1
22541Q SF 0	Credit Suisse First Boston Mtg.		03/19/2012	Principal Reduction		1,006	1,006	1,020	1,019		(0)		(0)		1,019		(12)	(12)	11	08/15/2036	1
3128M7 YV 2	FG G05824		03/15/2012	Principal Reduction		7,760	7,760	8,371	8,342		(14)		(14)		8,328		(568)	(568)	71	01/01/2040	1
3128MJ QT 0	FG G08465		03/15/2012	Principal Reduction		15,127	15,127	15,745	15,736		(14)		(14)		15,722		(595)	(595)	141	11/01/2041	1
3128PS KA 4	FG J12989		03/15/2012	Principal Reduction		24,827	24,827	25,910	25,839		(23)		(23)		25,817		(990)	(990)	144	09/01/2025	1
3128PX T7 1	FG J17774 Freddie Mac		03/15/2012	Principal Reduction		3,314	3,314	3,444	3,444		(1)		(1)		3,442		(129)	(129)		01/01/2027	1
3128MM PE 7	FGG 18420		03/15/2012	Principal Reduction		6,080	6,080	6,297	6,297		(7)		(7)		6,290		(211)	(211)		01/01/2027	1
31297F JD 6	FGLMC		03/15/2012	Principal Reduction		10,734	10,734	11,121	11,078		(1)		(1)		11,078		(344)	(344)	87	10/01/2034	1
31393N M8 9	FHR 2590 TU		03/15/2012	Principal Reduction		29,791	29,791	31,113	30,038		(24)		(24)		30,014		(223)	(223)	263	08/15/2031	1
31394N RF 7	FHR 2735 OG		03/15/2012	Principal Reduction		4,682	4,682	4,926	4,835		(3)		(3)		4,832		(150)	(150)	40	08/15/2032	1
31394N RF 7	FHR 2735 OG		03/15/2012	Principal Reduction		35,117	35,117	36,944	36,135		(31)		(31)		36,104		(987)	(987)	299	08/15/2032	1
31397J 6X 7	FHR 3336 GD		03/15/2012	Principal Reduction		71,917	71,917	70,771	70,850		2		2		70,852		1,065	1,065	459	04/16/2036	1
31397J 6X 7	FHR 3336 GD		03/15/2012	Principal Reduction		7,192	7,192	7,077	7,085		0		0		7,085		107	107	46	04/15/2036	1
31398K A5 9	FHR 3589 PA		03/15/2012	Principal Reduction		21,412	21,412	22,055	21,621		(10)		(10)		21,611		(198)	(198)	149	09/15/2039	1
3138A2 W4 7	FN AH 1566		03/26/2012	Principal Reduction		524,237	486,606	505,082	504,187		(78)		(78)		504,109		20,128	20,128	68	12/01/2040	1
3138AV RH 0	FN AJ4087		03/26/2012	Principal Reduction		5,880	5,880	6,126	6,126		(5)		(5)		6,122		(242)	(242)		10/01/2026	1
3138E2 MD 4	FN AJ9355		03/26/2012	Principal Reduction		3,080	3,080	3,217	3,217		(3)		(3)		3,214		(134)	(134)		01/01/2027	1
31416W 6G 2	FNAB 1770		03/26/2012	Principal Reduction		459,506	442,646	424,387	427,380		257		257		427,637		31,870	31,870	11	11/01/2025	1
31417A QE 2	FNAB 4052		03/26/2012	Principal Reduction		4,000	4,000	4,215	4,211		(4)		(4)		4,207		(207)	(207)	27	12/01/2041	1
3138A7 NY 0	FNAH 5806		02/16/2012	GX Clark		334,635	318,387	316,645	316,941		26		26		316,967		17,668	17,668	2,490	02/01/2026	1
31417Y TC 1	FNCI		03/26/2012	Principal Reduction		29,088	29,088	30,120	29,833		(18)		(18)		29,815		(726)	(726)	180	10/01/2025	1
31371M UK 1	FNMA Pool 256286		03/26/2012	Principal Reduction		1,315	1,315	1,295	1,297		0		0		1,297		18	18	12	06/01/2036	1
3136A1 X8 3	FNR 2001-115 KE		03/26/2012	Principal Reduction		5,131	5,131	5,197	5,194		(2)		(2)		5,192		(60)	(60)	22	10/25/2039	1

Statement for March 31, 2012 of the **BUCKEYE STATE MUTUAL 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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31416N DD 1	Fannie Mae		02/16/2012	GX Clark		348,978	326,313	337,938	330,770		(141)		(141)		330,629		18,349	18,349	3,253	04/01/2024	1
31417A JM 2	Fannie Mae		03/26/2012	Principal Reduction		3,044	3,044	3,132	3,131		(1)		(1)		3,130		(86)	(86)	18	11/01/2041	1
31414F GG 0	Fannie Mae FN 964699		03/26/2012	Principal Reduction		1,420	1,420	1,458	1,452		(0)		(0)		1,452		(32)	(32)	15	08/01/2023	1
31371L EZ 8	Fed Natl Mtg Pool # 254952		03/26/2012	Principal Reduction		7,773	7,773	7,767	7,769		0		0		7,769		3	3	53	10/01/2018	1
31336W CP 2	Federal Home Ln Mtg Corp		03/15/2012	Principal Reduction		1,608	1,608	1,575	1,585		0		0		1,585		23	23	9	10/01/2020	1
31394P DY 6	Federal Home Loan Mortgage Corp		03/15/2012	Principal Reduction		56,326	56,326	56,106	56,140		0		0		56,140		186	186	354	07/15/2032	1
31297F TZ 6	Federal Home Loan Mtg Corp		02/16/2012	CPRIEBE		216,494	198,858	202,617	202,245		(9)		(9)		202,235		14,258	14,258	2,636	10/01/2034	1
31402R ST 7	Federal National Mtg Pool 735930		03/26/2012	Principal Reduction		876	876	879	878		(0)		(0)		878		(2)	(2)	7	12/01/2018	1
31371L AP 4	Federal Natl Mtg Assn		03/26/2012	Principal Reduction		5,297	5,297	5,335	5,316		(0)		(0)		5,316		(19)	(19)	28	06/01/2018	1
31371K 2R 1	Federal Natl Mtg Assn		03/26/2012	Principal Reduction		8,382	8,382	8,532	8,456		(1)		(1)		8,456		(73)	(73)	63	02/01/2018	1
31400E F6 2	Federal Natl Mtg Assn		03/26/2012	Principal Reduction		9,485	9,485	9,654	9,569		(1)		(1)		9,568		(83)	(83)	71	02/01/2018	1
31371L BH 1	Federal Natl Mtg Assn		03/26/2012	Principal Reduction		9,718	9,718	9,825	9,781		(1)		(1)		9,781		(62)	(62)	59	08/01/2018	1
31394J N2 9	Freddie Mac FHR 2676 LG		03/15/2012	Principal Reduction		38,672	38,672	40,786	39,709		(44)		(44)		39,665		(993)	(993)	335	06/15/2032	1
3128PS L9 6	Freddie Mac FG J13052		03/15/2012	Principal Reduction		19,158	19,158	19,688	19,557		(13)		(13)		19,545		(387)	(387)	133	09/01/2025	1
3128M5 GU 8	Freddie Mac G03511		03/15/2012	Principal Reduction		1,843	1,843	1,855	1,854		(0)		(0)		1,854		(11)	(11)	16	10/01/2037	1
36290S CK 5	GNJO Pool #615774		03/15/2012	Principal Reduction		14,445	14,445	14,112	14,269		2		2		14,271		174	174	74	09/15/2018	1FE
649870 LR 1	New York St Housing Fin Agy St PE		03/15/2012	Matured		60,000	60,000	60,000	60,000				0		60,000			0	774	03/15/2012	1FE
76110W RQ 1	Residential Asset Sec		03/25/2012	Principal Reduction		8,631	8,631	8,395	8,429		0		0		8,430		201	201	51	05/25/2033	1
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					2,573,545	2,462,505	2,487,764	2,478,464	0	(164)	0	(164)	0	2,478,300	0	95,245	95,245	13,414	XXX	XXX
Bonds - Industrial and Miscellaneous																					
002824 AT 7	Abbott Laboratories		03/13/2012	Jefferies and Company		41,322	35,000	34,969	34,983				0		34,983		6,340	6,340	691	05/15/2016	1FE
018581 AD 0	Alliance Data Systems		03/15/2012	Wells Fargo		15,831	10,000	9,625	9,839				0		9,839		5,992	5,992	28	08/01/2013	3
018581 AD 0	Alliance Data Systems		02/08/2012	Deutche Banc Securities		30,433	20,000	19,195	19,626		19		19		19,645		10,788	10,788	186	08/01/2013	3
064149 D8 7	Bank of Nova Scotia		03/13/2012	HSBC		78,535	75,000	74,876	74,891		6		6		74,897		3,637	3,637	435	03/29/2016	1FE
07383F MN 5	Bear Stearns Commercial Mortgage		03/01/2012	Principal Reduction		99,730	99,730	96,987	97,172		5		5		97,176		2,554	2,554	489	11/11/2035	1
12617A AD 9	CPL Transition FDG LLC		01/19/2012	Principal Reduction		4,141	4,141	4,301	4,211				0		4,211		(70)	(70)	12	07/15/2015	1FE
22540V P2 2	CSFB 2002-CKN2 A3		03/19/2012	Principal Reduction		134,573	134,573	139,724	139,384		(4)		(4)		139,380		(4,808)	(4,808)	688	04/15/2037	1
23242M AD 3	CWL 2006 S3 A4		03/12/2012	Loss			1,991	1,363	1,056	307			307		1,363		(1,363)	(1,363)	19	01/25/2029	6
149123 BV 2	Caterpillar Inc.		03/13/2012	MSDW		275,245	250,000	248,980	249,023		13		13		249,035		26,210	26,210	2,952	05/27/2021	1FE
15200M AA 5	Centerpoint Energy		02/01/2012	Principal Reduction		19,618	19,618	19,581	19,590		1		1		19,591		26	26	69	02/01/2020	1FE
201730 AD 0	Commercial Mtg Asset		03/20/2012	Principal Reduction		456	456	506	501		(0)		(0)		501		(44)	(44)	4	01/17/2032	1
22541Q SF 0	Credit Suisse First Boston Mtg		03/19/2012	Principal Reduction		63	63	61	61		0		0		61		2	2	1	08/15/2036	1
2515A1 4E 8	Deutsche Bank AG		01/20/2012	Deutche Banc Securities		354,813	350,000	349,678	349,734		3		3		349,738		5,075	5,075	6,130	01/11/2016	1FE
29365K AA 1	Entergy Texas Restoration Funding		02/01/2012	Principal Reduction		30,872	30,872	31,014	30,968		(2)		(2)		30,966		(93)	(93)	55	02/01/2016	1FE
31408F 6D 6	Federal National Mortgage 850568		03/26/2012	Principal Reduction		1,418	1,418	1,405	1,406		0		0		1,406		12	12	11	01/01/2036	1
337367 AE 6	First Union Lehman Brothers		03/20/2012	Principal Reduction		21,406	21,406	20,991	21,008		0		0		21,008		398	398	183	11/18/2035	1

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)
38373M VP 2	GNR 2006-46 B		03/16/2012	Principal Reduction		3,829	3,829	4,097	4,059		(1)		(1)		4,057		(228)	(228)	36	06/16/2034	1
362334 AN 4	GSR 2006-1F 2A16		03/27/2012	Principal Reduction		8,324	8,324	8,085	8,085		0		0		8,085		240	240	86	02/25/2036	1
36962G 5J 9	General Electric Corp		03/13/2012	Goldman Sachs & Co		108,109	100,000	99,786	99,786		3		3		99,789		8,320	8,320	930	10/17/2021	1FE
52108H JJ 4	LB - UBS Commercial Mortgage		02/21/2012	Principal Reduction		65,916	65,916	69,810	69,594		(2)		(2)		69,593		(3,676)	(3,676)	421	03/15/2031	1
585055 AR 7	Medtronic Inc		03/13/2012	J.P. Morgan Securities, Inc		266,065	250,000	250,226	250,144		(4)		(4)		250,140		15,925	15,925	3,771	03/15/2015	1FE
594918 AH 7	Microsoft Corporation		03/13/2012	Banc of America		373,524	350,000	346,976	347,298		60		60		347,359		26,165	26,165	4,813	10/01/2020	1FE
61746B CW 4	Morgan Stanley		01/09/2012	Matured		350,000	350,000	349,293	349,991		9		9		350,000			0	9,844	01/09/2012	1FE
68389X AG 0	Oracle Corporation		03/13/2012	Wells Fargo		88,349	75,000	74,981	74,985				0		74,985		13,363	13,363	1,361	07/08/2019	1FE
500472 AB 1	Philips Electronics NV		03/13/2012	Wells Fargo		87,192	75,000	73,862	74,198		29		29		74,227		12,965	12,965	863	03/11/2018	1FE
74924P AF 9	RASC		03/26/2012	Principal Reduction		9,266	9,266	9,266	9,266				0		9,266		0	0	51	02/25/2034	1
883203 BN 0	Textron Inc		02/08/2012	Goldman Sachs & Co		10,330	5,000	6,646	6,272		(106)		(106)		6,166		4,164	4,164	62	05/01/2013	2FE
883203 BN 0	Textron Inc		02/03/2012	Goldman Sachs & Co		30,599	15,000	19,901	18,794		(296)		(296)		18,499		12,100	12,100	186	05/01/2013	2FE
911312 AH 9	United Parcel Svc		03/13/2012	Cortview Capital Securities		241,592	200,000	199,604	199,730		2		2		199,733		41,859	41,859	7,364	01/15/2018	1FE
949746 QU 8	Wells Fargo & Co		03/13/2012	HSBC		107,279	100,000	100,674	100,573		(27)		(27)		100,547		6,732	6,732	735	06/15/2016	1FE
949834 AA 3	Wells Fargo Mtg Backed Securities		03/25/2012	Principal Reduction		9,599	9,599	9,554	9,239	318			318		9,557		42	42	95	10/25/2037	4
3899999.	Total - Bonds - Industrial & Miscellaneous					2,868,428	2,671,203	2,676,016	2,675,466	625	(290)	0	336	0	2,675,801	0	192,627	192,627	42,569	XXX	XXX
8399997.	Total - Bonds - Part 4					5,935,673	5,627,408	5,680,804	5,648,774	625	(1,462)	0	(837)	0	5,647,937	0	287,736	287,736	70,693	XXX	XXX
8399999.	Total - Bonds					5,935,673	5,627,408	5,680,804	5,648,774	625	(1,462)	0	(837)	0	5,647,937	0	287,736	287,736	70,693	XXX	XXX
Common Stocks - Mutual Funds																					
022865 10 9	Amana Income		01/05/2012	Captial Gain Distribution		47	XXX						0				47	47		XXX	L
04315J 40 7	Artio Intl Equity - A		02/16/2012	Ameriprise	4,551.240	111,687	XXX	148,176	100,582	47,593			47,593		148,176		(36,488)	(36,488)		XXX	L
277905 83 2	Eaton Vance Group Utilities		02/16/2012	Ameriprise	21.460	225	XXX	223	223				0		223		2	2		XXX	L
277905 83 2	Eaton Vance Group Utilities		02/16/2012	Ameriprise	7,441.130	77,909	XXX	79,679	72,928	6,754			6,754		79,682		(1,773)	(1,773)	446	XXX	L
422352 50 0	Heartland Funds		01/04/2012	Captial Gain Distribution		951	XXX						0				951	951		XXX	L
68380E 70 0	Oppenheimer Small & Mid Cap		02/16/2012	Ameriprise	746.780	24,046	XXX	23,639	22,127	1,512			1,512		23,639		407	407		XXX	L
816221 10 5	Selected American		02/16/2012	Ameriprise	1,679.420	72,013	XXX	63,469	66,287	(2,818)			(2,818)		63,469		8,545	8,545		XXX	L
921908 20 8	Vanguard Precious Metals and Mining		03/22/2012	Captial Gain Distribution		1,321	XXX						0				1,321	1,321		XXX	L
9299999.	Total - Common Stocks - Mutual Funds					288,200	XXX	315,187	262,148	53,041	0	0	53,041	0	315,189	0	(26,989)	(26,989)	446	XXX	XXX
9799997	Total - Common Stocks - Part 4					288,200	XXX	315,187	262,148	53,041	0	0	53,041	0	315,189	0	(26,989)	(26,989)	446	XXX	XXX
9799999.	Total - Common Stocks					288,200	XXX	315,187	262,148	53,041	0	0	53,041	0	315,189	0	(26,989)	(26,989)	446	XXX	XXX
9899999.	Total - Preferred and Common Stocks					288,200	XXX	315,187	262,148	53,041	0	0	53,041	0	315,189	0	(26,989)	(26,989)	446	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					6,223,873	XXX	5,995,991	5,910,922	53,667	(1,462)	0	52,205	0	5,963,126	0	260,746	260,746	71,138	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 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
Open Depositories									
Ameriprise Financial Services	Piqua, OH					2,383	2,383	2,550	XXX
Fifth Third Bank of Western (C)	Piqua, OH					(204,542)	(161,900)	(139,444)	XXX
Fifth Third Bank of Western (S)	Piqua, OH					247,501	137,911	239,400	XXX
MainSource Bank (A)	Troy, OH					(2,962,596)	(2,363,421)	(2,879,649)	XXX
MainSource Bank (E)	Troy, OH					(369,354)	(116,762)	(70,562)	XXX
MainSource Bank (F)	Troy, OH					3,117	11,145	10,572	XXX
MainSource Bank (S)	Troy, OH			236	489	495,078	499,383	495,132	XXX
MainSource Bank	Troy, OH					4,851	4,851	4,851	XXX
MainSource Bank	Troy, OH					1,665,416	3,368,029	2,167,797	XXX
Farmers State Bank	Warsaw, IN					(9,170)	(9,176)	(9,181)	XXX
Farmers State Bank	Warsaw, IN					1,192	1,187	1,182	XXX
National City Bank	Indianapolis, IN					58,508	58,504	58,500	XXX
MainSource Bank	Troy, OH					39,764	39,690	39,475	XXX
0199999. Total Open Depositories		XXX	XXX	236	489	(1,027,852)	1,471,824	(79,378)	XXX
0399999. Total Cash on Deposit		XXX	XXX	236	489	(1,027,852)	1,471,824	(79,378)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	390	390	390	XXX
0599999. Total Cash		XXX	XXX	236	489	(1,027,462)	1,472,214	(78,988)	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

NONE