



QUARTERLY STATEMENT

As of June 30, 2012

of the Condition and Affairs of the

UNITED FINANCIAL CASUALTY COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 11770	Employer's ID Number..... 36-3298008
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... June 13, 1984	Commenced Business..... August 10, 1984	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 <i>(Street and Number) (City or Town, State and Zip Code)</i>	440-461-5000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. BOX 89490..... CLEVELAND OH 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 <i>(Street and Number) (City or Town, State and Zip Code)</i>	440-395-4460 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-446-7168 <i>(Fax Number)</i>

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

OFFICERS

Name	Title	Name	Title
MICHAEL WILLIAM BISSLER	PRESIDENT	PATRICIA MITCHELL CORWIN	SECRETARY
KEVIN PATRICK MAHER	TREASURER		

OTHER

PATRICIA ONODY BEMER	(VICE PRESIDENT)	WILLIAM RAYMOND KAMPF	(VICE PRESIDENT)
SANDRA LEE RIHVALSKY	(VICE PRESIDENT)	MARGARET ANN ROSE	(ASST. SECRETARY)

DIRECTORS OR TRUSTEES

PATRICIA ONODY BEMER	MICHAEL WILLIAM BISSLER	JEANETTE LOUISE HISEK	WILLIAM RAYMOND KAMPF
KEVIN PATRICK MAHER			

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) MICHAEL WILLIAM BISSLER 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) MARGARET ANN ROSE 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) KEVIN PATRICK MAHER 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 10TH day of AUGUST, 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			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,085,504,445		1,085,504,445	1,044,202,664
2. Stocks:				
2.1 Preferred stocks.....	69,223,800		69,223,800	64,730,356
2.2 Common stocks.....	209,830,722		209,830,722	198,838,496
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).....			.0	
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 (\$.....0), cash equivalents (\$.....21,999,808) and short-term investments (\$.....1,879,084).....	23,878,892		23,878,892	17,079,041
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....			.0	
9. Receivables for securities.....	800,382		800,382	404,347
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).....	1,389,238,241	.0	1,389,238,241	1,325,254,904
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	8,677,588		8,677,588	10,248,845
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	42,135,062	1,735,071	40,399,991	29,057,003
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	299,688,320		299,688,320	196,426,422
15.3 Accrued retrospective premiums.....	2,635		2,635	1,006
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			.0	
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.....	42,288,616		42,288,616	43,415,184
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.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.....			.0	25,556,391
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	1,352,093	861,778	490,315	460,188
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,783,382,555	2,596,849	1,780,785,706	1,630,419,943
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	1,783,382,555	2,596,849	1,780,785,706	1,630,419,943

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.....	490,315		490,315	460,188
2502. PREPAID EXPENSES.....	859,404	859,404	.0	
2503. MISCELLANEOUS OTHER ASSETS.....	2,374	2,374	.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,352,093	861,778	490,315	460,188

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....160,338,531).....	575,907,400	561,713,289
2. Reinsurance payable on paid losses and loss adjustment expenses.....	96,104,968	98,092,693
3. Loss adjustment expenses.....	112,938,175	113,888,353
4. Commissions payable, contingent commissions and other similar charges.....	192,742	301,693
5. Other expenses (excluding taxes, licenses and fees).....	157,310	115,577
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	2,146,228	2,837,248
7.1 Current federal and foreign income taxes (including \$.....1,092,053 on realized capital gains (losses)).....	22,441,268	14,114,386
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 \$.....42,406 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.....	479,774,853	421,201,748
10. Advance premium.....	4,269,327	3,621,182
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	6,573	1,556
13. Funds held by company under reinsurance treaties.....		
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.....	18,964,141	17,591,330
19. Payable to parent, subsidiaries and affiliates.....	21,716,489	
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.....	6,680,755	6,675,275
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,341,300,229	1,240,154,330
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,341,300,229	1,240,154,330
29. Aggregate write-ins for special surplus funds.....	0	5,224,627
30. Common capital stock.....	3,008,000	3,008,000
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.....	221,373,432	221,373,432
35. Unassigned funds (surplus).....	215,104,045	160,659,554
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).....	439,485,477	390,265,613
38. Totals.....	1,780,785,706	1,630,419,943

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY.....	5,957,384	5,734,386
2502. OTHER LIABILITIES.....	445,144	440,136
2503. ESCHEATABLE PROPERTY.....	278,227	179,662
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	321,091
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	6,680,755	6,675,275
2901. SPECIAL SURPLUS FUNDS PER SSAP 10R.....		5,224,627
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	5,224,627
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

UNITED FINANCIAL CASUALTY COMPANY

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 \$.....235,827,588).....	212,700,976	214,866,101	425,437,826
1.2 Assumed..... (written \$.....325,705,345).....	290,223,549	264,553,843	536,731,575
1.3 Ceded..... (written \$.....52,353).....	17,049	67	3,192
1.4 Net..... (written \$.....561,480,580).....	502,907,476	479,419,877	962,166,209
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....293,508,536):			
2.1 Direct.....	120,156,274	100,397,461	215,487,197
2.2 Assumed.....	184,048,070	150,234,967	309,961,231
2.3 Ceded.....	11,544	50	2,379
2.4 Net.....	304,192,800	250,632,378	525,446,049
3. Loss adjustment expenses incurred.....	51,185,966	47,023,231	91,113,110
4. Other underwriting expenses incurred.....	117,863,607	107,481,080	206,181,136
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	473,242,373	405,136,689	822,740,295
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	29,665,103	74,283,188	139,425,914
INVESTMENT INCOME			
9. Net investment income earned.....	21,071,049	24,189,312	45,880,098
10. Net realized capital gains (losses) less capital gains tax of \$.....1,092,053.....	1,957,441	7,216,649	6,206,643
11. Net investment gain (loss) (Lines 9 + 10).....	23,028,490	31,405,961	52,086,741
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....97,272 amount charged off \$.....3,505,755).....	(3,408,483)	(3,344,745)	(6,963,405)
13. Finance and service charges not included in premiums.....	2,119,810	2,308,427	4,547,732
14. Aggregate write-ins for miscellaneous income.....	3,545,100	3,347,650	6,777,280
15. Total other income (Lines 12 through 14).....	2,256,427	2,311,332	4,361,607
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	54,950,020	108,000,481	195,874,262
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).....	54,950,020	108,000,481	195,874,262
19. Federal and foreign income taxes incurred.....	21,349,848	34,341,551	61,708,836
20. Net income (Line 18 minus Line 19) (to Line 22).....	33,600,172	73,658,930	134,165,426
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	390,265,613	406,286,846	406,286,846
22. Net income (from Line 20).....	33,600,172	73,658,930	134,165,426
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....6,010,846.....	11,163,001	7,441,414	(4,011,648)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	4,884,278	(206,653)	(2,021,773)
27. Change in nonadmitted assets.....	(427,587)	4,855,080	314,286
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.....			(145,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	(4,692,151)	532,476
38. Change in surplus as regards policyholders (Lines 22 through 37).....	49,219,864	81,056,620	(16,021,233)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	439,485,477	487,343,466	390,265,613
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. FINANCE & SERVICE CHARGE REVENUE ASSUMED.....	3,544,908	3,330,337	6,709,124
1402. MISCELLANEOUS OTHER INCOME.....	14,129	1,057	49,741
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	13,582	16,398	21,718
1498. Summary of remaining write-ins for Line 14 from overflow page.....	(27,519)	(142)	(3,303)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	3,545,100	3,347,650	6,777,280
3701. ADDITIONAL ADMITTED DEFERRED TAX ASSET PER SSAP 10R.....	(5,224,627)	(4,692,151)	532,476
3702. ADOPTION OF SSAP 101.....	5,224,627		
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	(4,692,151)	532,476

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.....	447,133,474	476,107,895	962,929,798
2. Net investment income.....	38,417,355	39,914,298	77,673,448
3. Miscellaneous income.....	2,581,088	2,098,964	4,213,788
4. Total (Lines 1 through 3).....	488,131,917	518,121,157	1,044,817,034
5. Benefit and loss related payments.....	291,986,414	288,018,749	571,087,928
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	170,757,989	158,871,045	305,775,818
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....(958,991) tax on capital gains (losses).....	14,115,019	18,344,670	68,053,770
10. Total (Lines 5 through 9).....	476,859,422	465,234,464	944,917,516
11. Net cash from operations (Line 4 minus Line 10).....	11,272,495	52,886,693	99,899,518
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	258,827,164	558,749,131	783,874,525
12.2 Stocks.....	3,071,828	8,676,361	15,839,960
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.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	261,898,992	567,425,492	799,714,485
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	312,011,850	456,875,923	671,804,683
13.2 Stocks.....	2,226,305	94,475,703	103,654,110
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	396,035		404,347
13.7 Total investments acquired (Lines 13.1 to 13.6).....	314,634,190	551,351,626	775,863,140
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).....	(52,735,198)	16,073,866	23,851,345
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.....			145,000,000
16.6 Other cash provided (applied).....	48,262,554	(4,890,557)	10,119,689
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	48,262,554	(4,890,557)	(134,880,311)
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).....	6,799,851	64,070,002	(11,129,448)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	17,079,041	28,208,489	28,208,489
19.2 End of period (Line 18 plus Line 19.1).....	23,878,892	92,278,491	17,079,041

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of United Financial Casualty 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 policies ("NAIC SAP") were used in preparing these statutory-basis financial statements.

2. Accounting Changes and Corrections of Errors

No significant change

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 June 30, 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 June 30, 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
68389FKP8	\$ 8,184,699	\$ 8,037,244	\$ 147,455	\$ 8,037,244	\$ 5,975,010	2009 - Q4
855541AB4	3,930,524	3,603,865	326,659	3,603,865	3,458,325	2010 - Q2
1266732M3	1,661,109	980,639	680,470	980,639	980,639	2010 - Q3
144531BE9	6,132,532	5,903,890	228,642	5,903,890	3,946,657	2011 - Q1
855541AB4	3,247,770	3,108,268	139,502	3,108,268	3,108,268	2011 - Q1
07387AGH2	1,939,622	1,865,096	74,526	1,865,096	1,819,457	2011 - Q2
94980QAA7	8,309,807	7,899,409	410,398	7,899,409	7,816,785	2011 - Q2
07387AGH2	1,861,317	1,751,766	109,551	1,751,766	1,605,437	2011 - Q4
Total	XXX	XXX	\$ 2,117,203	XXX	XXX	XXX

As of June 30, 2012, the Company had \$4,504,947 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 June 30, 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
\$ 56,781,030	\$ 4,504,947	\$ 468,324	\$ 4,036,623	\$ 12,642,663	\$ 44,138,367

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

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

1. The components of the DTA in accordance with SSAP 101 - Income Taxes, are as follows:

Description	June 30, 2012			December 31, 2011			Change		
	(1) Ordinary Income	(2) Capital gain (loss)	(3) (Col 1+2) Total	(4) Ordinary Income	(5) Capital gain (loss)	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary Income	(8) (Col 2-5) Capital gain (loss)	(9) (Col 7+8) Total
(a) Gross deferred tax assets	\$ 51,190,665	\$ 30,113,744	\$ 81,304,409	\$ 46,552,556	\$ 33,757,582	\$ 80,310,138	\$ 4,638,109	\$ (3,643,838)	\$ 994,271
(b) Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a-1b)	\$ 51,190,665	\$ 30,113,744	\$ 81,304,409	\$ 46,552,556	\$ 33,757,582	\$ 80,310,138	\$ 4,638,109	\$ (3,643,838)	\$ 994,271
(d) Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
(e) Subtotal (net deferred tax assets) (1c-1d)	\$ 51,190,665	\$ 30,113,744	\$ 81,304,409	\$ 46,552,556	\$ 33,757,582	\$ 80,310,138	\$ 4,638,109	\$ (3,643,838)	\$ 994,271
(f) Deferred tax liabilities	706,354	38,309,439	39,015,793	714,348	36,180,606	36,894,954	(7,994)	2,128,833	2,120,839
(g) Net admitted deferred tax assets (1e-1f)	\$ 50,484,311	\$ (8,195,695)	\$ 42,288,616	\$ 45,838,208	\$ (2,423,024)	\$ 43,415,184	\$ 4,646,103	\$ (5,772,671)	\$ (1,126,568)

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

Description	(1) June 30, 2012	(2) December 31, 2011	(3) (Col 1-2) Change
(a) Federal income tax expense (benefit)	\$ 21,349,848	\$ 61,546,823	\$ (40,196,975)
(b) Foreign income tax expense (benefit)	-	-	-
(c) Prior year underaccrual (overaccrual)	-	162,013	(162,013)
(d) Subtotal	\$ 21,349,848	\$ 61,708,836	\$ (40,358,988)
(e) Federal income tax (benefit) on net realized capital gains (losses)	1,092,053	1,792,554	(700,501)
(f) Utilization of capital loss carry-forwards	-	-	-
(g) Prior year underaccrual (overaccrual)	-	322,096	(322,096)
(h) Subtotal	\$ 1,092,053	\$ 2,114,650	\$ (1,022,597)
(i) Federal and Foreign income taxes incurred	\$ 22,441,901	\$ 63,823,486	\$ (41,381,584)

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	\$ 19,614,726	35%
Exempt interest income	(609,676)	-1%
Dividends received deduction	(797,146)	-2%
Impact of nonadmitted assets	(149,656)	0%
Other	(500,625)	-1%
Total	\$ 17,557,623	31%
Federal and foreign income taxes incurred	\$ 22,441,901	
Change in net deferred income tax	(4,884,278)	
Total statutory income taxes	\$ 17,557,623	

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

No significant change

11. Debt

No significant change

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

No significant change

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

No significant change

NOTES TO FINANCIAL STATEMENTS

14. Contingencies

D. Claims Related to Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amount during the reporting period to settle claims related to extra contractual obligations ("ECO") or bad faith claims stemming from lawsuits.

	Direct
Claims related to ECO and bad faith losses paid	\$ 250,000

The table below indicates the number of claims where amounts were paid to settle claims related to ECO or bad faith claims resulting from lawsuits during the reporting period. The claim count information disclosed is per claimant.

0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	Over 500 Claims
X				

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 potential exposure relating to lawsuits due to its participation in management agreements for which it is allocated litigation expenses.

The following is a discussion of a potentially significant pending cases at June 30, 2012. 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 June 30, 2012, there was a putative class action lawsuit challenging the manner in which the Company charges premium and assesses total loss for commercial vehicle stated amount policies.

As of June 30, 2012, there was a putative class action lawsuit alleging that the Company failed to reimburse legal fees incurred to recover medical damages for personal injury protection benefits.

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.

NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements at June 30, 2012:

Asset Description	Level 1	Level 2	Level 3	Total
Bonds – Industrial & Miscellaneous	\$ --	\$ 3,111,149	\$ --	\$ 3,111,149
Common Stock – Industrial & Miscellaneous	209,830,722	--	--	209,830,722
Preferred Stock – Industrial & Miscellaneous	--	69,223,800	--	69,223,800
Total	\$ 209,830,722	\$ 72,334,949	\$ --	\$ 282,165,671

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

H. Agents' Balances Certification, Florida Statute 625.012 (5):

At June 30, 2012, the Company reported net admitted premiums and agents' balances in course of collection of \$40,399,991. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through August 10, 2012 for the statutory statement that was available for issuance by August 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 increased by \$11,279,000 in 2012, which is approximately 1.7% of the total prior year net unpaid losses and LAE of \$675,601,642. Commercial auto liability reserves comprise approximately 80% of the total reserves. Originally anticipated severity for accident year 2011 increased by 1.3% and 3.8% for commercial auto liability and private passenger auto liability, respectively.

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

NOTES TO FINANCIAL STATEMENTS

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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]

**UNITED FINANCIAL CASUALTY COMPANY
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 [] No [X]

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

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 [] No [X]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	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.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
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	2
Name of Custodian(s)	Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105

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	2	3
Name(s)	Location(s)	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	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository	Name(s)	Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			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

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	L						
2. Alaska.....AK	L	4,143,345	3,996,688	1,506,049	1,478,537	2,714,875	2,579,966
3. Arizona.....AZ	L	9,032,293	8,513,398	4,010,934	3,532,759	10,737,421	13,217,974
4. Arkansas.....AR	L	10,279,108	8,986,363	4,161,410	4,482,005	11,349,153	10,305,945
5. California.....CA	L	65,877,799	67,436,310	38,354,033	38,700,822	87,586,058	89,330,057
6. Colorado.....CO	L	2,162,006	2,604,249	1,005,152	2,449,748	4,837,455	3,035,837
7. Connecticut.....CT	L						
8. Delaware.....DE	L	2,783,236	2,253,193	1,142,038	1,343,663	3,184,355	2,844,418
9. District of Columbia.....DC	L						
10. Florida.....FL	L						
11. Georgia.....GA	L						
12. Hawaii.....HI	L						
13. Idaho.....ID	L	5,339,982	3,921,442	1,740,951	1,562,267	3,697,005	2,815,210
14. Illinois.....IL	L				(210)	300,000	300,000
15. Indiana.....IN	L						
16. Iowa.....IA	L						
17. Kansas.....KS	L	6,363,864	4,774,666	2,022,312	2,318,795	3,276,890	2,830,799
18. Kentucky.....KY	L	10,637,534	10,461,907	7,791,034	5,010,467	10,445,507	11,948,811
19. Louisiana.....LA	L						
20. Maine.....ME	L	11,780,929	11,714,338	6,684,147	6,581,997	8,352,758	9,047,451
21. Maryland.....MD	L	3,079,613	3,851,096	2,186,875	2,697,420	3,453,896	6,239,649
22. Massachusetts.....MA	L	2,539,537	2,785,356	1,196,917	1,815,456	3,772,747	2,495,084
23. Michigan.....MI	L						
24. Minnesota.....MN	L	9,232,211	6,400,984	2,829,750	5,516,478	7,569,307	6,623,475
25. Mississippi.....MS	L						
26. Missouri.....MO	L	(4,549)	630,706	845,273	712,499	1,609,432	3,118,191
27. Montana.....MT	L	5,533,750	4,936,324	2,007,191	2,249,974	3,953,276	4,199,339
28. Nebraska.....NE	L						
29. Nevada.....NV	L	5,911,477	5,554,999	4,165,418	3,103,157	11,688,763	10,502,757
30. New Hampshire.....NH	L	2,570,475	2,397,804	700,443	1,524,335	2,479,785	1,884,915
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L	7,069,117	6,301,297	2,227,697	1,719,947	6,512,360	3,801,660
33. New York.....NY	L	(4,781)	(63,921)	2,025,196	1,197,585	4,871,490	9,526,123
34. North Carolina.....NC	L	(403)	(176,410)	688,274	1,880,853	4,494,086	8,039,941
35. North Dakota.....ND	L	6,517,925	2,837,145	1,715,332	849,882	1,987,247	1,237,324
36. Ohio.....OH	L	4,844,017	5,681,763	2,663,248	3,473,647	6,641,480	9,124,159
37. Oklahoma.....OK	L	(580)	(42,643)	2,080,561	3,644,792	5,618,544	13,604,176
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	29,809,215	29,375,341	14,937,082	14,505,223	32,249,234	35,690,788
40. Rhode Island.....RI	L	3,608,035	3,424,315	1,523,835	1,894,656	5,889,326	5,027,567
41. South Carolina.....SC	L		(24,649)	769,760	1,733,606	5,494,136	8,214,557
42. South Dakota.....SD	L	2,100,626	1,362,496	698,122	434,026	1,744,007	681,505
43. Tennessee.....TN	L			15,959	(65)	171,177	394,486
44. Texas.....TX	L						
45. Utah.....UT	L	5,195,957	4,066,151	2,798,328	2,486,575	9,060,064	5,306,656
46. Vermont.....VT	L	3,531,345	3,377,306	1,379,331	1,891,809	3,325,137	4,398,658
47. Virginia.....VA	L	865,297	1,069,426	1,051,046	1,661,923	2,127,541	3,214,446
48. Washington.....WA	L	10,465,598	9,118,438	5,960,776	5,131,844	11,101,092	11,837,245
49. West Virginia.....WV	L	4,563,611	4,621,856	2,143,155	2,245,122	5,320,196	6,573,245
50. Wisconsin.....WI	L						
51. Wyoming.....WY	L						
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).....51	235,827,589	222,147,734	125,027,629	129,831,594	287,615,800	309,992,414

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;

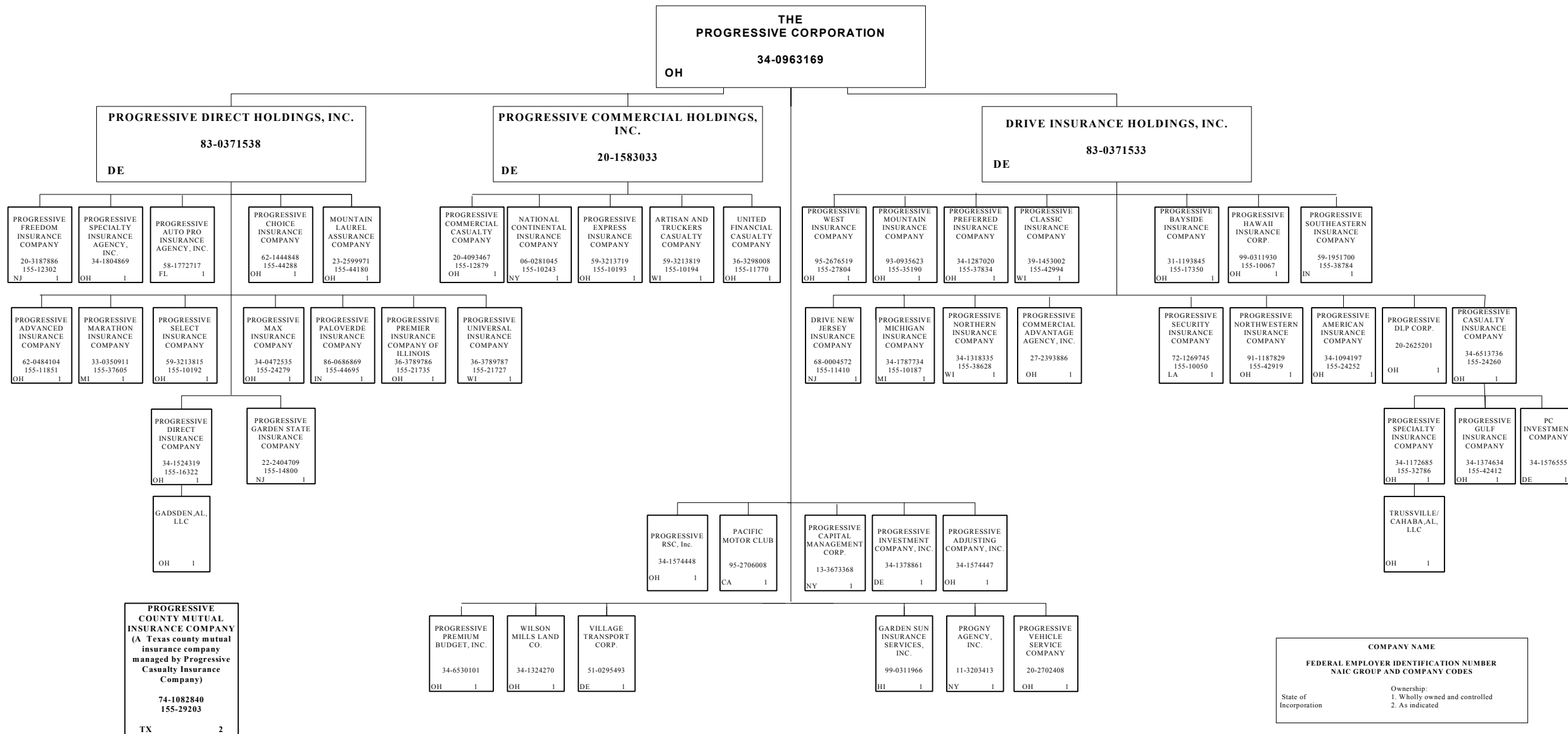
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

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

PART 1 – ORGANIZATIONAL CHART

Q11



COMPANY NAME

**FEDERAL EMPLOYER IDENTIFICATION NUMBER
NAIC GROUP AND COMPANY CODES**

State of Incorporation Ownership:
1. Wholly owned and controlled
2. As indicated

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
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.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24252.....	34-1094197				Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	17350.....	31-1193845				Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24260.....	34-6513736				Progressive Casualty Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1576555				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	32786.....	34-1172685				Progressive Specialty Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....					Trussville/Cahaba, AL , LLC.....	OH.....	NIA.....	Progressive Specialty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42994.....	39-1453002				Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-2625201				Progressive DLP Corp.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10067.....	99-0311930				Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10187.....	34-1787734				Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	35190.....	93-0935623				Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38628.....	34-1318335				Progressive Northern insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42919.....	91-1187829				Progressive Northwestern Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37834.....	34-1287020				Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10050.....	72-1269745				Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38784.....	59-1951700				Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	27804.....	95-2676519				Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-1583033				Progressive Commercial Holdings, Inc.....	DE.....	UDP.....	The Progressive Corporation.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10243.....	06-0281045				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12879.....	20-4093467				Progressive Commercial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10193.....	59-3213719				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11770.....	36-3298008				United Financial Casualty Company.....	OH.....		Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	83-0371538				Progressive Direct Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44180.....	23-2599971				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11851.....	62-0484104				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44288.....	62-1444848				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	16322.....	34-1524319				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....					Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0155.....	The Progressive Insurance Group...	12302.....	20-3187886				Progressive Freedom Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37605.....	33-0350911				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24279.....	34-0472535				Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44695.....	86-0686869				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10192.....	59-3213815				Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	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.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21727.....	36-3789787				Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	99-0311966				Garden Sun Insurance Services, ilc.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	95-2706008				Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	11-3203413				PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1574447				Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	13-3673368				Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1378861				Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-6530101				Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1574448				Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-2702408				Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	51-0295493				Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1324270				Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....

Q12.1

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.

UNITED FINANCIAL CASUALTY COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.0	
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.....	3,235,176	1,948,529	60.2	40.1
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.....	668,350	15,974	2.4	90.5
17.2 Other liability-claims made.....			0.0	
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	7,675,499	3,171,890	41.3	57.5
19.3, 19.4 Commercial auto liability.....	147,439,218	82,951,344	56.3	41.6
21. Auto physical damage.....	53,659,091	32,065,928	59.8	59.4
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....	23,668	2,611	11.0	
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.....	(25)	0	0.0	
35. Totals.....	212,700,977	120,156,276	56.5	46.7

DETAILS OF WRITE-INS

3401. GAP ADDENDUM.....	(25)		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).....	(25)	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	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.....	2,243,024	4,259,171	2,950,004
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.....	460,606	832,870	680,653
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.....	3,734,093	7,852,216	7,547,015
19.3 19.4 Commercial auto liability.....	86,510,304	162,680,456	156,150,294
21. Auto physical damage.....	31,814,085	60,150,401	54,819,769
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....		52,500	
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.....	(25)	(25)	(2)
35. Totals.....	124,762,087	235,827,589	222,147,733

DETAILS OF WRITE-INS

3401. GAP ADDENDUM.....	(25)	(25)	(2)
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).....	(25)	(25)	(2)

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2012 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2009 + Prior.....	159,198	25,993	185,191	49,703	1,892	51,595	106,837	8,654	17,221	132,712	(2,659)	1,774	(885)
2. 2010.....	153,219	25,740	178,960	42,882	3,323	46,205	110,234	9,742	17,392	137,368	(104)	4,717	4,613
3. Subtotals 2010 + Prior.....	312,418	51,733	364,151	92,584	5,215	97,799	217,071	18,396	34,613	270,080	(2,763)	6,491	3,728
4. 2011.....	244,988	66,463	311,451	77,305	11,605	88,910	170,526	24,523	35,044	230,093	2,843	4,709	7,551
5. Subtotals 2011 + Prior.....	557,406	118,196	675,602	169,889	16,820	186,709	387,596	42,919	69,657	500,172	80	11,200	11,279
6. 2012.....	XXX	XXX	XXX	XXX	155,426	155,426	XXX	139,207	49,468	188,675	XXX	XXX	XXX
7. Totals.....	557,406	118,196	675,602	169,889	172,246	342,135	387,596	182,127	119,124	688,847	80	11,200	11,279
8. Prior Year-End's Surplus As Regards Policyholders	390,266										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
											1.0.0 %	2.9.5 %	3.1.7 %
													Col. 13, Line 7 Line 8
													4.2.9 %

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UNITED FINANCIAL CASUALTY COMPANY

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:



Statement for June 30, 2012 of the **UNITED FINANCIAL CASUALTY COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. PREMIUM REFUND LIABILITY.....		321,091
2597. Summary of remaining write-ins for Line 25.....	0	321,091

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. INTEREST EXPENSE ON PREMIUM REFUNDS.....	(27,519)	(142)	(3,303)
1497. Summary of remaining write-ins for Line 14.....	(27,519)	(142)	(3,303)

**UNITED FINANCIAL CASUALTY COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
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.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	1,307,771,516	1,360,701,317
2. Cost of bonds and stocks acquired.....	314,238,153	775,458,793
3. Accrual of discount.....	820,843	4,050,094
4. Unrealized valuation increase (decrease).....	17,173,846	(6,171,768)
5. Total gain (loss) on disposals.....	5,446,675	9,362,353
6. Deduct consideration for bonds and stocks disposed of.....	261,898,994	799,714,485
7. Deduct amortization of premium.....	16,595,892	34,873,729
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	2,397,181	1,041,059
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,364,558,966	1,307,771,516
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,364,558,966	1,307,771,516

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	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	833,671,718	109,896,096	96,925,635	(7,425,914)	833,671,718	839,216,265		793,873,254
2. Class 2 (a).....	221,634,002	51,435,524	14,946,013	7,714,666	221,634,002	265,838,179		249,247,884
3. Class 3 (a).....	17,896,331		5,589,942	(8,180,945)	17,896,331	4,125,444		17,940,992
4. Class 4 (a).....	212,676		9,217	(10)	212,676	203,449		219,576
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	1,073,414,727	161,331,620	117,470,807	(7,892,203)	1,073,414,727	1,109,383,337	0	1,061,281,706
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....	63,239,775			(11,014,275)	63,239,775	52,225,500		56,570,356
10. Class 3.....	8,520,000			8,478,300	8,520,000	16,998,300		8,160,000
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	71,759,775	0	0	(2,535,975)	71,759,775	69,223,800	0	64,730,356
15. Total Bonds and Preferred Stock.....	1,145,174,502	161,331,620	117,470,807	(10,428,178)	1,145,174,502	1,178,607,137	0	1,126,012,062

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(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.....	1,879,084	XXX	1,879,084	31	

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.....	279,060	25,208,497
2. Cost of short-term investments acquired.....	3,078,523	75,866,654
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	1,478,499	100,702,433
7. Deduct amortization of premium.....		93,658
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).....	1,879,084	279,060
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,879,084	279,060

**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.....	16,799,981	2,999,992
2. Cost of cash equivalents acquired.....	21,999,298	157,793,244
3. Accrual of discount.....	529	6,565
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	16,800,000	143,999,820
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).....	21,999,808	16,799,981
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	21,999,808	16,799,981

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

**Sch. BA-Pt 2
NONE**

**Sch. BA-Pt 3
NONE**

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment									
3137AL 6W 4	FHMS 2012-K706 X1 IO 1.595% 10/25/18.....		...05/23/2012	Goldman Sachs.....		.....5,228,012		.....82,191	1.....
452227 FK 2	ILLINOIS ST SALES TAX 2.681% 06/15/20.....		...05/10/2012	Key Bank NA Cleveland.....		.....4,220,000	.....4,220,000		1FE.....
83756C AM 7	SOUTH DAKOTA HSG DEV AU 4.500% 05/01/31.....		...05/23/2012	Citicorp Securities Inc.....		.....4,814,685	.....4,500,000		1FE.....
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments.....					.....14,262,697	.....8,720,000	.....82,191	.....XXX.....
Bonds - Industrial and Miscellaneous									
0258M0 DE 6	AMERICAN EXPRESS CO 1.750% 06/12/15.....		...06/07/2012	Union Bank of Switzerland.....		.....4,999,000	.....5,000,000		1FE.....
032095 AA 9	AMPHENOL CORP 4.750% 11/15/14.....		...06/19/2012	Mizuho Securities.....		.....2,384,824	.....2,215,000	.....10,814	2FE.....
037389 AY 9	AON CORP 3.125% 05/27/16.....		...04/23/2012	Various.....		.....16,577,100	.....16,000,000	.....192,622	2FE.....
05955R AA 2	BALL 2009-FDG A 5.204% 01/25/42.....		...05/18/2012	Merrill Lynch.....		.....10,726,645	.....9,598,788	.....30,526	1FM.....
12558B AC 0	CITEC 2012-VT1 A3 1.100% 08/22/16.....		...04/19/2012	Barclays Capital.....		.....11,998,976	.....12,000,000		1FE.....
36161R AD 1	GFCM 2003-1 A4 5.254% 05/12/35.....		...05/22/2012	CSFBdirect.....		.....1,518,329	.....1,426,079	.....4,995	1FM.....
46637C AC 1	JPMCC 2011- FL1 B 3.992% 11/15/28.....		...06/18/2012	Merrill Lynch.....		.....1,425,594	.....1,400,000	.....931	1FM.....
50076Q AA 4	KRAFT FOODS INC 2.250% 06/05/17.....		...05/30/2012	Citicorp Securities Inc.....		.....14,972,550	.....15,000,000		2FE.....
50076Q AF 3	KRAFT FOODS INC 3.500% 06/06/22.....		...05/30/2012	Royal Bank of Scotland.....		.....4,955,000	.....5,000,000		2FE.....
577081 AV 4	MATTEL INC 2.500% 11/01/16.....		...06/20/2012	Deutsche Bank.....		.....2,574,350	.....2,500,000	.....9,375	2FE.....
60871R AB 6	MOLSON COORS BREWING CO 2.000% 05/01/17.....		...04/26/2012	Morgan Stanley.....		.....9,971,700	.....10,000,000		2FE.....
89233P 6D 3	TOYOTA MOTOR CREDIT 1.750% 05/22/17.....		...05/17/2012	HSBC Securities.....		.....19,926,800	.....20,000,000		1FE.....
89236P AD 5	TAOT 2012-A A4 0.990% 08/15/17.....		...04/11/2012	Royal Bank of Scotland.....		.....7,999,239	.....8,000,000		1FE.....
913017 BU 2	UNITED TECHNOLOGIES COR 1.800% 06/01/17.....		...05/24/2012	Bank of America Corp.....		.....7,993,120	.....8,000,000		1FE.....
502441 AA 6	LVMH MOET HENNESSY LOUI 1.625% 06/29/17.....	F.....	...06/26/2012	Citicorp Securities Inc.....		.....5,234,933	.....5,250,000		1FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					.....123,258,160	.....121,389,867	.....249,263	.....XXX.....
8399997.	Total - Bonds - Part 3.....					.....137,520,857	.....130,109,867	.....331,454	.....XXX.....
8399999.	Total - Bonds.....					.....137,520,857	.....130,109,867	.....331,454	.....XXX.....
Common Stocks - Industrial and Miscellaneous									
718546 10 4	PHILLIPS 66.....		...05/01/2012	Spin Off.....	.....26,500,000	.....705,147	.....XXX.....		L.....
9099999.	Total - Common Stocks - Industrial & Miscellaneous.....					.....705,147	.....XXX.....	.....0	.....XXX.....
9799997.	Total - Common Stocks - Part 3.....					.....705,147	.....XXX.....	.....0	.....XXX.....
9799999.	Total - Common Stocks.....					.....705,147	.....XXX.....	.....0	.....XXX.....
9899999.	Total - Preferred and Common Stocks.....					.....705,147	.....XXX.....	.....0	.....XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....				138,226,004XXX.....331,454XXX.....

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(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	Forfeiture	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																						
912828	SC 5		04/05/2012	Goldman Sachs		11,442,500	11,500,000	11,541,328			(1,384)		(1,384)		11,539,944		(97,444)	(97,444)	19,075	01/31/2017	1	
912828	SD 3		05/30/2012	Various		12,576,367	12,500,000	12,353,516		5,129		5,129		12,358,645		217,723	217,723	44,729	01/31/2019	1		
912828	SJ 0		05/30/2012	Goldman Sachs		10,105,469	10,000,000	9,890,625		4,474		4,474		9,895,099		210,370	210,370	21,875	02/28/2017	1		
0599999	Total - Bonds - U.S. Government					34,124,336	34,000,000	33,785,469	0	0	8,219	0	8,219	0	33,793,688	0	330,649	330,649	85,679	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																						
452151	K5 1		04/01/2012	Maturity		6,000,000	6,000,000	6,316,440	6,016,809	(16,809)		(16,809)		6,000,000				0	150,000	04/01/2012	1FE	
1799999	Total - Bonds - U.S. States, Territories & Possessions					6,000,000	6,000,000	6,316,440	6,016,809	0	(16,809)	0	(16,809)	0	6,000,000	0	0	0	0	150,000	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
01030R	ET 5		04/01/2012	Call	100.0000	780,000	780,000	825,451	799,883	(19,883)		(19,883)		780,000				0	21,450	10/01/2015	1FE	
01030R	GB 2		04/01/2012	Call	100.0000	265,000	265,000	281,912	272,645	(7,645)		(7,645)		265,000				0	7,288	10/01/2015	1FE	
196479	HJ 1		05/01/2012	Call	100.0000	350,000	350,000	351,449	350,256	(256)		(256)		350,000				0	8,313	05/01/2013	1FE	
20775F	CG 0		06/01/2012	Call	100.0000	115,000	115,000	121,127	120,900	(5,900)		(5,900)		115,000				0	2,990	06/01/2021	1FE	
3137AA	4X 8		06/01/2012	Paydown		34,667	32,766			(32,766)		(32,766)						0	2,464	01/25/2021	1	
3137AD	TK 3		06/01/2012	Paydown		33,123	31,104			(31,947)		(31,947)						0	2,115	04/25/2021	1	
3137AK	KD 2		06/01/2012	Paydown		13,310				(13,310)		(13,310)						0	651	09/25/2018	1	
3137AL	6W 4		06/01/2012	Paydown		1,434				(1,434)		(1,434)						0	24	10/25/2018	1	
31392C	MS 0		06/01/2012	Paydown		3,167	3,167	3,328	3,361	(194)		(194)		3,167				0	96	02/25/2042	1	
419800	CA 3		04/01/2012	Maturity		5,000,000	5,000,000	5,000,000	5,000,000	0		0		5,000,000				0	123,750	04/01/2012	2FE	
45506A	EK 3		06/01/2012	Call	100.0000	160,000	160,000	172,088	171,938	(11,938)		(11,938)		160,000				0	3,460	12/01/2021	1FE	
49130P	JG 0		04/01/2012	Call	100.0000	550,000	550,000	528,121	547,066	2,935		2,935		550,000				0	14,087	01/01/2013	1FE	
61212R	A6 3		06/01/2012	Call	100.0000	595,000	595,000	632,675	611,548	(16,548)		(16,548)		595,000				0	16,363	06/01/2016	1FE	
61212R	PJ 9		06/01/2012	Call	100.0000	445,000	445,000	460,103	449,278	(4,278)		(4,278)		445,000				0	11,125	12/01/2013	1FE	
61212R	RK 4		06/01/2012	Call	100.0000	190,000	190,000	202,407	191,743	(1,743)		(1,743)		190,000				0	5,463	12/01/2012	1FE	
61212R	ZE 9		06/01/2012	Call	100.0000	510,000	510,000	541,023	524,451	(14,451)		(14,451)		510,000				0	14,025	06/01/2016	1FE	
63967C	3T 7		05/01/2012	Call	100.0000	540,000	540,000	571,736	548,127	(8,127)		(8,127)		540,000				0	20,149	03/01/2014	1FE	
64469D	JD 4		06/01/2012	Call	100.0000	105,000	105,000	110,249	110,886	(5,886)		(5,886)		105,000				0	6,497	07/01/2039	1FE	
67766W	KB 7		06/01/2012	Maturity		3,000,000	3,000,000	2,935,200	2,986,205	13,795		13,795		3,000,000				0		06/01/2012	1FE	
68608R	5G 4		04/01/2012	Call	100.0000	110,000	110,000	115,567	110,528	(528)		(528)		110,000				0	4,228	12/01/2012	1FE	
68608R	5Y 5		04/01/2012	Call	100.0000	430,000	430,000	450,709	435,556	(5,556)		(5,556)		430,000				0	16,448	07/01/2013	1FE	
76221P	VW 5		04/01/2012	Call	100.0000	660,000	660,000	659,815	659,950	50		50		660,000				0	13,200	10/01/2012	1FE	
92418P	BX 4		05/01/2012	Call	100.0000	945,000	945,000	999,848	957,466	(12,466)		(12,466)		945,000				0	27,169	05/01/2013	1FE	
924190	DA 6		05/01/2012	Call	100.0000	880,000	880,000	925,320	894,648	(14,648)		(14,648)		880,000				0	25,300	05/01/2014	1FE	
93978T	LQ 0		06/01/2012	Call	100.0000	90,000	90,000	92,790	91,861	(1,861)		(1,861)		90,000				0	1,980	11/30/2019	1FE	
95662M	UT 5		05/01/2012	Call	100.0000	915,000	915,000	978,574	941,477	(26,477)		(26,477)		915,000				0	26,306	11/01/2015	1FE	
3199999	Total - Bonds - U.S. Special Revenue & Assessment					16,638,167	16,638,167	17,042,026	16,843,643	0	(221,062)	0	(221,062)	0	16,638,167	0	0	0	0	374,941	XXX	XXX

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							

Bonds - Industrial and Miscellaneous

03523T	AT	5	06/07/2012	Deutsche Bank		5,369,400	5,000,000	5,278,000	5,203,888	(26,823)		(26,823)		5,177,064		192,336	192,336	119,323	04/15/2015	1FE
05533D	FT	8	06/01/2012	Paydown		550,151	550,151	552,214	557,232	(7,081)		(7,081)		550,151			0	5,610	07/26/2035	1FM
058498	AM	8	04/16/2012	Various		5,462,500	5,000,000	5,512,500	5,382,288	(35,413)		(35,413)		5,346,874		115,626	115,626	224,833	09/01/2016	3FE
05955R	AA	2	06/01/2012	Paydown		93,365	93,365	103,921		(10,556)		(10,556)		93,365			0	1,394	01/25/2042	1FM
073879	ZG	6	06/25/2012	Paydown		757,427	757,427	710,088	747,180	10,247		10,247		757,427			0	2,486	07/25/2035	1FM
07387A	GH	2	06/01/2012	Paydown		63,657	224,455	139,511	139,511	(75,854)		(75,854)		63,657			0	8,554	04/25/2051	1FM
144531	BE	9	06/25/2012	Paydown		850,525	850,525	392,053	392,053	458,473		458,473		850,525			0	4,385	02/25/2045	1FM
14986D	AL	4	04/01/2012	Paydown				194,896	118,918	(118,918)		(118,918)					0	25,496	10/15/2048	1FE
22541N	UJ	6	06/01/2012	Paydown		1,532,765	1,532,765	1,523,964	1,528,815	3,950		3,950		1,532,765			0	34,386	12/15/2035	1FM
22541Q	DJ	8	06/01/2012	Paydown		122,655	122,655	114,654	120,474	2,181		2,181		122,655			0	2,221	05/15/2038	1FM
225458	WL	8	06/01/2012	Paydown				6,292,925	789,422	(789,422)		(789,422)					0	984,171	07/15/2037	1FE
22545D	AB	3	06/01/2012	Paydown		2,296,072	2,296,072	2,306,503	2,291,522	4,551		4,551		2,296,072			0	67,866	06/15/2038	1FM
297599	AC	6	04/12/2012	Barclays Capital		255,625	250,000	235,485	242,526	542		542		243,068		12,557	12,557	7,316	10/01/2015	3FE
30224X	AA	2	04/30/2012	Merrill Lynch		9,837,773	9,719,319	9,767,915	9,767,551	(4,103)		(4,103)		9,763,448		74,325	74,325	97,183	11/05/2027	1FM
30224X	AA	2	05/01/2012	Paydown		31,864	31,864	32,023	32,022	(158)		(158)		31,864			0	24,253	11/05/2027	1FM
34528R	AF	9	06/15/2012	Paydown		3,432,920	3,432,920	3,758,511	3,504,720	(71,800)		(71,800)		3,432,920			0	86,003	05/15/2014	1FE
36161R	AD	1	06/01/2012	Paydown		252,047	252,047	268,870		(16,823)		(16,823)		252,047			0	4,047	05/12/2035	1FM
361849	M9	0	06/01/2012	Paydown				441,204	51,882	(51,882)		(51,882)					0	65,109	05/10/2043	1FE
396789	JS	9	06/01/2012	Paydown		362,030	362,030	347,888	356,425	5,605		5,605		362,030			0	8,271	08/10/2042	1FM
44921A	AC	5	06/15/2012	Paydown		1,924,139	1,924,139	1,924,087	1,924,131	8		8		1,924,139			0	16,149	08/15/2013	1FE
46628F	AB	7	06/01/2012	Paydown		499,717	499,717	500,965	498,582	1,135		1,135		499,717			0	14,876	04/15/2045	1FM
493268	AP	1	06/27/2012	Paydown		376,255	376,255	355,228	360,847	15,407		15,407		376,255			0	1,632	12/27/2029	1FE
50076Q	AA	4	06/07/2012	Deutsche Bank		5,103,100	5,000,000	4,990,850		25		25		4,990,875		112,225	112,225	2,500	06/05/2017	2FE
50076Q	AF	3	06/20/2012	JP Morgan Securities		5,105,000	5,000,000	4,955,000		138		138		4,955,138		149,862	149,862	10,208	06/06/2022	2FE
576433	UF	1	06/01/2012	Paydown		215,742	215,742	210,037	222,945	(7,202)		(7,202)		215,742			0	2,517	02/25/2035	1FM
617059	DL	1	06/01/2012	Paydown		87,645	87,645	90,892	88,789	(1,144)		(1,144)		87,645			0	5,638	09/01/2029	1FM
65535V	AA	6	06/01/2012	Paydown		9,217	9,217	9,341	9,219	185		(187)		9,217			0	233	02/01/2030	4AM
65535V	BZ	0	06/01/2012	Paydown		12,963	12,963	12,996	13,184	(221)		(221)		12,963			0	270	08/25/2033	1FM
65536H	BC	1	06/25/2012	Paydown		306,145	306,145	277,061	301,029	5,116		5,116		306,145			0	864	09/25/2035	1FM
68389F	KP	8	06/25/2012	Paydown		246,470	246,470	208,142	207,809	38,660		38,660		246,470			0	462	01/25/2036	1FM
78446V	AA	7	06/15/2012	Paydown		311,751	311,751	311,751		0		0		311,751			0	1,379	08/15/2025	1FE
855541	AB	4	06/01/2012	Paydown		27,353	27,353	24,023	24,023	3,330		3,330		27,353			0	300	01/25/2037	1FM
90331H	LG	6	05/01/2012	Paydown		2,496,875	2,496,875	2,496,388	2,488,254	8,622		8,622		2,496,875			0	61,345	05/25/2012	1FE
913017	BU	2	06/20/2012	CSFBdirect		8,143,080	8,000,000	7,993,120		46		46		7,993,166		149,914	149,914	8,850	06/01/2017	1FE
929766	CU	5	06/01/2012	Paydown		1,312,423	1,312,423	1,259,106	1,300,405	12,018		12,018		1,312,423			0	29,863	02/15/2035	1FM

QE05.1

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	Forfeiture	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)
929766 KH 5	WBCMT 2003-C7 A1 4.241% 10/15/35.....		04/25/2012	Deutsche Bank.....		3,444,322	3,412,331	3,331,422	3,399,644		(208)		(208)		3,399,436		44,886	44,886	59,897	10/15/2035	1FM....
929766 KH 5	WBCMT 2003-C7 A1 4.241% 10/15/35.....		04/01/2012	Paydown.....		51,864	51,864	50,634	51,671		193		193		51,864			0	733	10/15/2035	1FM....
94980Q AA 7	WFMBS 2004-W A1 2.607% 11/25/34.....		06/01/2012	Paydown.....		401,950	401,950	392,448	392,448		9,501		9,501		401,950			0	4,498	11/25/2034	1FM....
94983C AD 9	WFMBS 2005-AR10 2A1 2.627% 06/25/35.....		06/01/2012	Paydown.....		418,895	418,895	411,041	413,567		5,328		5,328		418,895			0	4,509	06/25/2035	1FM....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					61,765,682	60,587,330	67,777,657	42,922,976	185	(632,719)	0	(632,534)	0	60,913,951	0	851,731	851,731	1,999,630	XXX...	XXX...
8399997.	Total - Bonds - Part 4.....					118,528,185	117,225,497	124,921,592	65,783,428	185	(862,371)	0	(862,186)	0	117,345,806	0	1,182,380	1,182,380	2,610,250	XXX...	XXX...
8399999.	Total - Bonds.....					118,528,185	117,225,497	124,921,592	65,783,428	185	(862,371)	0	(862,186)	0	117,345,806	0	1,182,380	1,182,380	2,610,250	XXX...	XXX...
Common Stocks - Industrial and Miscellaneous																					
20825C 10 4	CONOCOPHILLIPS.....		05/01/2012	Spin Off.....		705,147	XXX	705,147	917,946	(212,799)			(212,799)		705,147			0	XXX...	L.....	
620097 10 5	MOTOROLA MOBILITY HOLDI.....		05/22/2012	Various.....	24,052,000	958,164	XXX	454,894	933,218	(478,323)			(478,323)		454,894		503,269	503,269	XXX...	L.....	
919794 10 7	VALLEY NATIONAL BANCORP.....		05/31/2012	State Street Bank.....		3	XXX	3	4	(1)			(1)		3			0	XXX...	L.....	
98310W 10 8	WYNDHAM WORLDWIDE CORP.....		05/15/2012	Morgan Stanley.....	27,700,000	1,408,514	XXX	174,408	1,047,891	(873,483)			(873,483)		174,408		1,234,106	1,234,106	6,371	XXX...	L.....
9099999.	Total - Common Stocks - Industrial & Miscellaneous.....					3,071,828	XXX	1,334,452	2,899,059	(1,564,606)	0	0	(1,564,606)	0	1,334,452	0	1,737,375	1,737,375	6,371	XXX...	XXX...
9799997.	Total - Common Stocks - Part 4.....					3,071,828	XXX	1,334,452	2,899,059	(1,564,606)	0	0	(1,564,606)	0	1,334,452	0	1,737,375	1,737,375	6,371	XXX...	XXX...
9799999.	Total - Common Stocks.....					3,071,828	XXX	1,334,452	2,899,059	(1,564,606)	0	0	(1,564,606)	0	1,334,452	0	1,737,375	1,737,375	6,371	XXX...	XXX...
9899999.	Total - Preferred and Common Stocks.....					3,071,828	XXX	1,334,452	2,899,059	(1,564,606)	0	0	(1,564,606)	0	1,334,452	0	1,737,375	1,737,375	6,371	XXX...	XXX...
9999999.	Total - Bonds, Preferred and Common Stocks.....					121,600,013	XXX	126,256,044	68,682,487	(1,564,421)	(862,371)	0	(2,426,792)	0	118,680,258	0	2,919,755	2,919,755	2,616,621	XXX...	XXX...

QE05.2

(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**

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			9 *
					6 First Month	7 Second Month	8 Third Month	

Open Depositories

CITIBANK..... NEW YORK, NY.....									XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	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
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
THE BANK OF NEW YORK MELLON.....		06/19/2012	0.080	07/03/2012	2,499,989		.67
PRAXAIR INC.....		06/25/2012	0.080	07/06/2012	11,999,867		.160
SUMITOMO TRUST.....		06/19/2012	0.120	07/03/2012	2,499,983		.100
DEUTSCHE BANK FINANCE.....		06/19/2012	0.110	07/03/2012	4,999,969		.183
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					21,999,808	.0	.510
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					21,999,808	.0	.510
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					21,999,808	.0	.510
8399999. Subtotals - Bonds.....					21,999,808	.0	.510
8699999. Total - Cash Equivalents.....					21,999,808	.0	.510

QE12