



QUARTERLY STATEMENT

AS OF June 30, 2012

OF THE CONDITION AND AFFAIRS OF THE

CENTRAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0036 , 0036 NAIC Company Code 20230 Employer's ID Number 34-4202560
(Current Period) (Prior Period)

Organized under the Laws of Ohio , State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated/Organized 04/17/1876 Commenced Business 10/02/1876

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH 45891-2357
(Street and Number) (City, or Town, State and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH 45891-2357 (419)238-1010
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 351 , VAN WERT, OH 45891-0351
(Street and Number or P.O. Box) (City, or Town, State and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH 45891-2357 (419)238-1010
(City, or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
EDWARD RAY BUHL	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

JAMES FREDERICK GLASSER, VICE PRESIDENT
 CYNTHIA MARIE HURLESS, VICE PRESIDENT
 TIMOTHY LEE RAUCH, VICE PRESIDENT
 JOHN EWING WHITE, VICE PRESIDENT

MICHAEL PATRICK GUTH, SR. VICE PRESIDENT
 PATRICK JOHN JACKSON, VICE PRESIDENT
 JANA LOU RINGWALD, VICE PRESIDENT
 PAUL CHARLES WOIROL, SR. VICE PRESIDENT

JEFFREY LEE HANSON, CHIEF FINANCIAL OFFICER
 STEPHEN KEITH MOORE, VICE PRESIDENT
 JANET LYNN WHITE, VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL
 RONALD JOSEPH KUTELLA
 DREW PENNINGTON MACONACHY

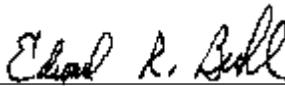
JEFFREY LEE HANSON
 RODGER SANFORD LAWSON
 FRANCIS WALWORTH PURMORT III

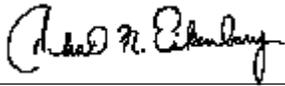
THOMAS B KEARNEY
 EDWARD JOSEPH NOONAN
 CHARLES ALLAN RUNSER

State of Ohio
 County of Van Wert ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the 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)
 FRANCIS WALWORTH PURMORT, III
(Printed Name)
 1.
 PRESIDENT
(Title)


(Signature)
 EDWARD RAY BUHL
(Printed Name)
 2.
 SECRETARY
(Title)


(Signature)
 THAD RYAN EIKENBARY
(Printed Name)
 3.
 TREASURER
(Title)

Subscribed and sworn to before me this
6th day of August , 2012

- a. Is this an original filing?
 b. If no, 1. State the amendment number
 2. Date filed
 3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

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	670,228,716		670,228,716	670,586,889
2. Stocks:				
2.1 Preferred stocks	26,659,067		26,659,067	26,183,106
2.2 Common stocks	248,052,488	2,526,807	245,525,681	227,703,624
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	49,463,651		49,463,651	50,272,907
4.2 Properties held for the production of income (less \$.....0 encumbrances)	299,628		299,628	304,448
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....(17,916,734)), cash equivalents (\$.....0) and short-term investments (\$.....28,856,498)	10,939,764		10,939,764	5,328,210
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	1,429,109		1,429,109	676,574
9. Receivables for securities	4,167		4,167	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,007,076,590	2,526,807	1,004,549,783	981,055,758
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	14,578,975		14,578,975	14,661,728
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	30,929,833	375,006	30,554,828	28,566,347
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)	93,740,318		93,740,318	94,574,465
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	5,215,933		5,215,933	6,641,091
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	5,040,000		5,040,000	5,040,000
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				595,186
18.2 Net deferred tax asset	65,888,594	26,175,168	39,713,426	29,314,890
19. Guaranty funds receivable or on deposit	416,514		416,514	479,173
20. Electronic data processing equipment and software	5,370,843	5,056,234	314,609	117,626
21. Furniture and equipment, including health care delivery assets (\$.....0)	1,437,176	1,437,176		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	545,435		545,435	232,652
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	31,557,326	30,281,089	1,276,237	1,771,418
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,261,797,539	65,851,480	1,195,946,059	1,163,050,334
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,261,797,539	65,851,480	1,195,946,059	1,163,050,334
DETAILS OF WRITE-INS				
1101. 0				
1102. 0				
1103. 0				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. EMPLOYEE BENEFIT TRUST FUND	11,528,073	11,528,073		
2502. PREPAID PENSION BENEFIT COSTS	18,485,279	18,485,279		
2503. PERMANENT TRAVEL ADVANCES	250	250		
2598. Summary of remaining write-ins for Line 25 from overflow page	1,543,724	267,487	1,276,237	1,771,418
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	31,557,326	30,281,089	1,276,237	1,771,418

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....48,373,964)	299,161,972	329,428,541
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	112,897,678	122,426,684
4. Commissions payable, contingent commissions and other similar charges	7,454,931	7,813,645
5. Other expenses (excluding taxes, licenses and fees)	14,416,000	11,875,704
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,257,102	3,270,409
7.1 Current federal and foreign income taxes (including \$.....677,710 on realized capital gains (losses))	549,955	
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 \$.....45,437,081 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)	208,161,427	207,418,218
10. Advance premium	4,703,600	3,388,325
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	414,665	744,145
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,424,397	3,256,935
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	13,777,435	13,331,797
15. Remittances and items not allocated		
16. Provision for reinsurance	94,539	94,539
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	362,967	305,686
21. Payable for securities	1,000,000	
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	1,512,935	1,872,264
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	674,189,603	705,226,892
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	674,189,603	705,226,892
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	521,756,455	457,823,424
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0)		
36.2 .....0 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	521,756,455	457,823,424
38. Totals (Page 2, Line 28, Col. 3)	1,195,946,058	1,163,050,316
DETAILS OF WRITE-INS		
2501. Reserve for Bad Faith Claims	100,097	100,097
2502. Reserve for Escheats	1,412,838	1,772,167
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,512,935	1,872,264
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

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 \$.....232,930,967)	231,673,375	243,553,973	479,557,429
1.2 Assumed (written \$.....17,448,569)	17,718,893	22,051,277	40,897,270
1.3 Ceded (written \$.....65,334,928)	65,090,868	64,814,848	127,084,327
1.4 Net (written \$.....185,044,608)	184,301,400	200,790,402	393,370,372
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....112,922,872)			
2.1 Direct	111,940,695	213,982,667	342,808,631
2.2 Assumed	2,648,024	17,088,548	28,539,560
2.3 Ceded	20,987,108	50,687,996	83,048,275
2.4 Net	93,601,611	180,383,219	288,299,916
3. Loss adjustment expenses incurred	8,386,636	14,696,594	23,644,777
4. Other underwriting expenses incurred	63,226,931	62,345,359	120,267,505
5. Aggregate write-ins for underwriting deductions		(313,350)	(313,350)
6. Total underwriting deductions (Lines 2 through 5)	165,215,177	257,111,822	431,898,848
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	19,086,222	(56,321,420)	(38,528,476)
INVESTMENT INCOME			
9. Net investment income earned	14,692,856	16,186,896	33,146,025
10. Net realized capital gains (losses) less capital gains tax of \$.....677,710	1,258,603	2,105,181	2,729,561
11. Net investment gain (loss) (Lines 9 + 10)	15,951,459	18,292,077	35,875,586
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....473,937)	(473,937)	(325,989)	(977,244)
13. Finance and service charges not included in premiums	1,290,012	1,456,703	2,782,113
14. Aggregate write-ins for miscellaneous income	394,283	330,885	604,857
15. Total other income (Lines 12 through 14)	1,210,359	1,461,599	2,409,726
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	36,248,040	(36,567,744)	(243,164)
17. Dividends to policyholders	24,576	725,259	1,748,281
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)	36,223,464	(37,293,003)	(1,991,445)
19. Federal and foreign income taxes incurred	(78,553)	1,869,443	925,276
20. Net income (Line 18 minus Line 19) (to Line 22)	36,302,017	(39,162,446)	(2,916,721)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	457,823,213	467,678,903	467,678,903
22. Net income (from Line 20)	36,302,017	(39,162,446)	(2,916,721)
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....4,824,959	8,960,639	(3,704,313)	(3,156,319)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	18,801,457	23,077,204	36,369,677
27. Change in nonadmitted assets	16,896,606	(19,323,097)	(40,084,037)
28. Change in provision for reinsurance			(68,290)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles	(17,027,688)		
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	63,933,031	(39,112,652)	(9,855,690)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	521,756,244	428,566,251	457,823,213
DETAILS OF WRITE-INS			
0501. NC AUTO ESCROW EXPENSE		(313,350)	(313,350)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)		(313,350)	(313,350)
1401. MISCELLANEOUS INCOME	394,283	330,885	604,857
1402. NORTH CAROLINA JOINT UNDERWRITING ASSOC - BEACH PLAN EQUITY WRITE-DOWN			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	394,283	330,885	604,857
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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	188,415,093	196,143,564	383,321,087
2. Net investment income	17,484,711	19,198,089	38,653,183
3. Miscellaneous income	1,201,313	1,461,599	2,409,727
4. Total (Lines 1 to 3)	207,101,117	216,803,252	424,383,997
5. Benefit and loss related payments	122,443,024	163,882,633	322,597,160
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	79,003,652	76,118,523	154,006,877
8. Dividends paid to policyholders	354,056	903,411	1,666,893
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	(545,984)	(31,754)	(76,436)
10. Total (Lines 5 through 9)	201,254,748	240,872,813	478,194,494
11. Net cash from operations (Line 4 minus Line 10)	5,846,369	(24,069,561)	(53,810,497)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	54,270,460	62,178,595	104,328,950
12.2 Stocks	11,239,625	15,115,993	30,446,433
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	1,876,149	4,174,009	1,383,535
12.8 Total investment proceeds (Lines 12.1 to 12.7)	67,386,234	81,468,597	136,158,918
13. Cost of investments acquired (long-term only):			
13.1 Bonds	55,569,646	43,479,201	60,375,757
13.2 Stocks	13,505,793	12,005,004	25,294,836
13.3 Mortgage loans			
13.4 Real estate	6,313	78,340	86,567
13.5 Other invested assets	1,044,455		1,095,250
13.6 Miscellaneous applications	784,301	429,713	1,150,576
13.7 Total investments acquired (Lines 13.1 to 13.6)	70,910,508	55,992,258	88,002,986
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(3,524,274)	25,476,339	48,155,932
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	3,289,450	1,706,473	(5,807,687)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	3,289,450	1,706,473	(5,807,687)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	5,611,545	3,113,251	(11,462,252)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	5,328,219	16,790,471	16,790,471
19.2 End of period (Line 18 plus Line 19.1)	10,939,764	19,903,722	5,328,219

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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Notes to Financial Statement**NOTES TO FINANCIAL STATEMENTS****1. Summary of Significant Accounting Policies****A. Accounting Practices**

The financial statements of Central Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

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

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

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

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

In addition, Central Mutual Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) Central Mutual Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their
- (8) Central Mutual Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) Central Mutual Insurance Company owns no derivatives.
- (10) Central Mutual Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

Notes to Financial Statement**9. Income Taxes**

Effective 1/1/2012, the Company implemented SSAP 101 in determining its admissible deferred tax assets. As required by SSAP 101 guidance, the change resulting from the adoption of that statement has been accounted for as a change in accounting principle with an entry of \$17,027,688.

A. The components of the net deferred tax asset / (liability) at June 30 are as follows:

	2012	2011
	<u>CHANGE</u>	<u>CHANGE</u>
(1) Total of all deferred tax assets (admitted and nonadmitted)	\$ (1,009,994)	\$36,647,625
(2) Total of all deferred tax liabilities	\$ 2,041,196	(\$ 2,267,915)
(3) Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	\$(13,449,726)	\$33,549,198
(4) Increase (decrease) in deferred tax assets nonadmitted	\$(46,998,924)	\$32,328,935

B. Deferred tax liabilities not recognized: NONE

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

	2012	2011
	<u>CHANGE</u>	<u>CHANGE</u>
(1) Current tax expense or benefit:	\$ (1,795,020)	\$ (488,806)
(2) Change in DTA's or DTL's	\$ (8,417,532)	\$ 39,924,609
(3) Investment tax credit	\$ -	\$ -
(4) Benefits of operating loss carry forwards	\$ -	\$ -
(5) Adjustments of a DTA or DTL for enacted changes in tax laws or rates or a change in the tax status of the reporting entity	\$ -	\$ -
0199. Current income taxes incurred	\$ 732,279	\$ 177,890

The main components of the 2012 deferred tax amounts are as follows:

<u>DTA's</u>	<u>Statutory</u>	<u>Tax</u>	<u>Difference</u>	<u>Tax Effect</u>
Reserves	\$ 620,221,077	\$ 536,493,163	\$ 83,727,914	\$29,304,770
Accrued deferred compensation	\$ 6,426,377	\$ 0	\$ 6,426,377	\$ 2,249,232
0299. Total DTA's	\$ 656,765,145	\$ 420,329,262	\$236,435,883	\$ 82,752,559
0399. DTA's nonadmitted	\$ 0	\$ 0	\$ 74,786,193	\$ 26,175,168

<u>DTL's</u>	<u>Statutory</u>	<u>Tax</u>	<u>Difference</u>	<u>Tax Effect</u>
Bonds	\$ 257,667	\$ 0	\$ 257,667	\$ 90,183
0499. Total DTL	\$188,271,559	\$140,088,802	\$48,182,757	\$ 16,863,965

The changes in main components of DTA's and DTL's are as follows:

DTA's resulting from book/tax differences in:

	2012	2011
	<u>CHANGE</u>	<u>CHANGE</u>
Reserves	\$ (1,453,831)	\$ (2,854,093)
Accrued deferred compensation	\$ 103,307	\$ (9,893)
0599. Total DTA's	\$ (1,009,994)	\$36,647,625
0699. DTA's nonadmitted	\$(13,449,726)	\$33,549,198

DTL's resulting from book/tax differences in:

	2012	2011
	<u>CHANGE</u>	<u>CHANGE</u>
Bonds	\$ 11,945	\$ (9,399)
0799. Total DTL's	\$ 2,041,196	\$ (2,267,915)

D. Among the more significant book to tax adjustments were the following:

	<u>Amount</u>	<u>Tax Effect</u>
Income before taxes	\$21,967,938	\$ 7,688,778
Book over tax reserves	\$ (1,916,665)	\$ (670,833)
Depreciation	\$ (132,792)	\$ (46,477)
Accrued market discount	\$ 35,622	\$ 12,468
Tax exempt interest	\$ 6,594,150	\$ 2,307,952
Dividend received deduction	\$ 806,870	\$ 282,405
Accrued dividends	\$ 0	\$ 0
Accrued deferred compensation	\$ 793,002	\$ 277,551
0399. Total adjustments	\$ (6,828,684)	\$ (2,390,039)
0499. Taxable income	\$ 15,139,254	\$ 5,298,739

E. (1) At December 31, 2011, Central Mutual Insurance Company had \$104,012,090 in operating loss carry forwards.
 (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2011	-0-
2010	-0-
2009	-0-
2008	-0-

Notes to Financial Statement

F. (1) Central Mutual Insurance Company's Federal Income Tax return is consolidated with the following entities:

All America Insurance Company
 Cafco, Inc.
 Central Insurex Agency
 CMI Lloyds
 Security Central Corp

(2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. It is further agreed between the companies that any available tax exemption credits will be allocated first to CMI Lloyds, and any remaining balance to Central Mutual. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of June 30, 2012:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value				
Preferred stocks	18,622,361	10,592,862		29,215,223
Common stocks	130,259,015		117,793,472	248,052,487
Total at Fair Value	<u>148,881,376</u>	<u>10,592,862</u>	<u>117,793,472</u>	<u>277,267,710</u>
b. Liabilities at fair value				
Derivative liabilities	362,967			362,967
Total at Fair Value	<u>362,967</u>	<u>-</u>	<u>-</u>	<u>362,967</u>

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of June 30, 2012:

	Balance at 1/1/2012	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 3/31/2012	Total Gain/Loss included in Net Income
Equity	110,217,221		7,576,251				117,793,472	
Derivative assets								
Derivative liabilities								
Total	<u>110,217,221</u>	<u>-</u>	<u>7,576,251</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,793,472</u>	<u>-</u>

B. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2008
- 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. 12/31/2008
- 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). 12/31/2009
- 6.4 By what department or departments?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[X] No[] N/A[]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]

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

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 545,435

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:

- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
- 13. Amount of real estate and mortgages held in short-term investments: \$ 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[]
- 14.2 If yes, please complete the following:

GENERAL INTERROGATORIES (Continued)

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds		
14.22 Preferred Stock		
14.23 Common Stock	109,982,293	117,558,624
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	109,982,293	117,558,624
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
MERRILL LYNCH	555 METRO PLACE NORTH STE 550 DUBLIN, OH 43017
EDWARD JONES & CO	201 PROGRESS PKWY, MARYLAND HGTS, MO 63043-3042
WELLS FARGO ADVISORS	4660 S HAGADORN RD STE 300, EAST LANSING, MI 48823
JP MORGAN CHASE BANK	100 E BROAD ST, COLUMBUS, OH 43271

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES

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?
If yes, attach an explanation. Yes[] No[X] N/A[]
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?
If yes, attach an explanation. Yes[] No[X]
- 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 Discount 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
04.2999 Total										

5. Operating Percentages:
 5.1 A&H loss percent 0.000%
 5.2 A&H cost containment percent 0.000%
 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 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 balance of the funds administered as of the reporting date. \$ 0

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
U.S. insurers				
11054 ...	43-1898350 ...	MAIDEN REINS CO	MO	Yes[X] No[] .

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)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	8,647,164	8,994,818	5,773,242	11,590,863	12,721,245	15,344,054
4. Arkansas (AR)	N						
5. California (CA)	L			739	15,356	4,229,054	5,513,306
6. Colorado (CO)	L	3,126,414	2,785,794	1,726,901	1,352,506	4,624,400	1,818,889
7. Connecticut (CT)	L	10,690,119	11,064,026	5,787,805	9,839,310	17,928,207	19,022,174
8. Delaware (DE)	L						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			1,657	(6,460)	424,291	732,301
11. Georgia (GA)	L	25,616,385	25,656,240	12,624,361	17,217,376	17,792,220	29,211,164
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	6,112,201	5,707,962	4,721,793	4,798,304	42,963,092	48,907,425
15. Indiana (IN)	L	10,103,442	10,932,112	5,786,551	10,384,903	16,437,181	19,079,169
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	1,830	11,951		5,000		137,855
19. Louisiana (LA)	N						29,772
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	L	3,888,838	4,457,306	2,924,647	2,366,195	18,915,571	19,792,295
23. Michigan (MI)	L	4,425,741	2,747,269	1,566,725	1,502,040	3,651,205	3,041,332
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	53,712	67,822		1,366	27,472	1,563
30. New Hampshire (NH)	L	3,428,369	3,478,436	1,291,297	1,483,425	4,690,965	6,137,100
31. New Jersey (NJ)	L	1,372	(152,386)	1,212,663	1,856,566	22,544,740	20,914,979
32. New Mexico (NM)	L	5,358,409	5,767,669	4,044,057	3,630,634	12,046,117	18,759,941
33. New York (NY)	L	8,481,170	8,224,458	3,580,878	3,811,400	17,202,356	23,127,339
34. North Carolina (NC)	L	29,434,052	29,345,405	17,475,092	26,869,521	31,616,740	43,717,467
35. North Dakota (ND)	N						
36. Ohio (OH)	L	33,038,671	32,796,672	20,719,554	25,380,718	39,573,448	58,297,603
37. Oklahoma (OK)	L	6,704,937	7,340,162	4,795,260	10,644,384	9,854,963	17,527,927
38. Oregon (OR)	N						
39. Pennsylvania (PA)	L	14,145	6,320				
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	5,628,697	5,470,275	3,329,330	7,551,427	11,977,146	11,786,647
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	9,794,906	9,159,012	12,065,822	13,604,678	8,721,366	12,193,957
44. Texas (TX)	L	49,528,037	51,125,485	27,791,513	32,900,590	32,658,505	42,256,985
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	L	8,852,358	9,495,664	5,373,985	5,030,575	9,129,131	12,366,033
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	(a) 26	232,930,969	234,482,472	142,593,872	191,830,677	339,729,415	429,717,277

DETAILS OF WRITE-INS

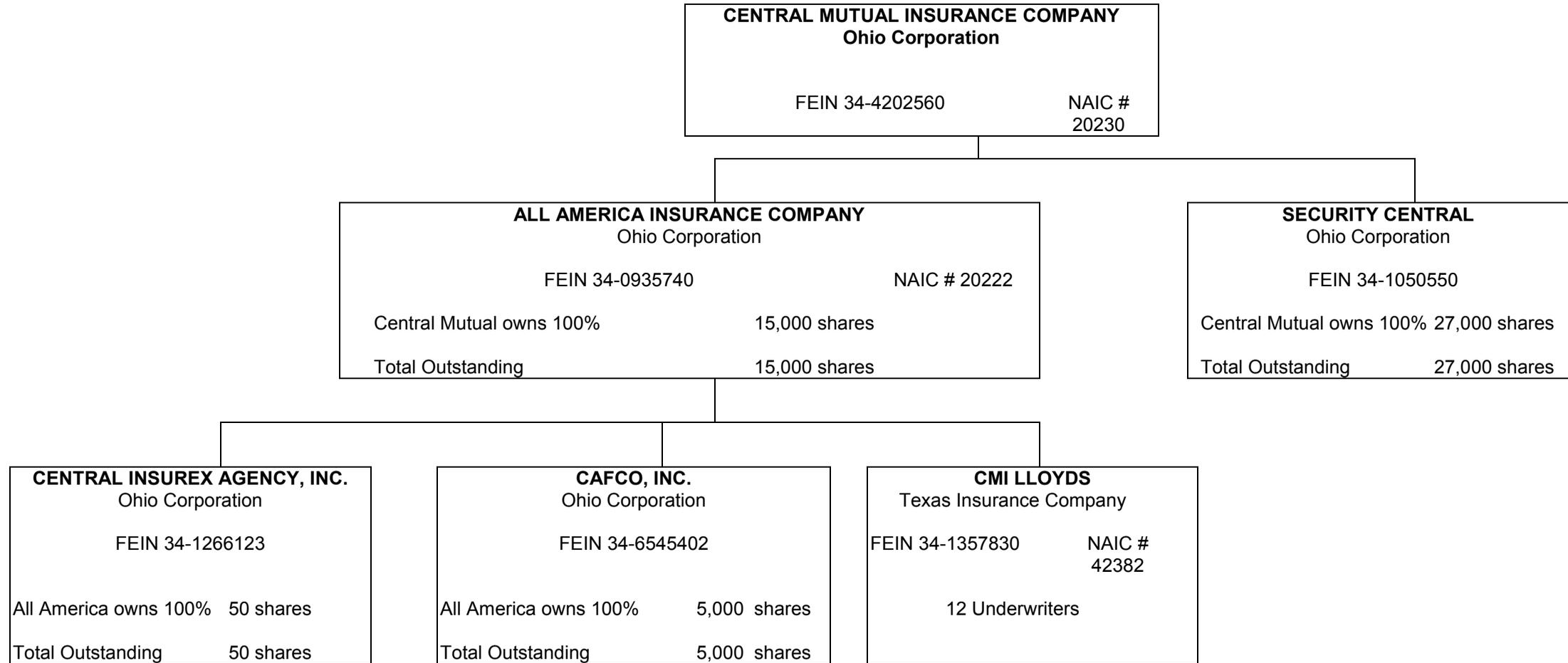
5801.	X X X						
5802.	X X X						
5803.	X X X						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

(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



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)	Name 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)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	42382	34-1357830				CMI LLOYDS	TX	DS	All America Insurance Company	Attorney-In-Fact		Central Mutual Insurance Company	

Asterisk	Explanation
0000001	

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	4,176,301	2,424,986	58.065	43.686
2. Allied lines	4,619,004	2,807,806	60.788	93.502
3. Farmowners multiple peril				
4. Homeowners multiple peril	62,953,404	45,428,794	72.163	139.348
5. Commercial multiple peril	39,744,785	8,708,400	21.911	117.207
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	5,014,902	3,607,398	71.934	54.141
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	657,093			(0.001)
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	4,760,630	(979,939)	(20.584)	(23.125)
17.1 Other liability - occurrence	11,941,330	(1,872,546)	(15.681)	53.276
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	5,823,478	(365,491)	(6.276)	(67.072)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	46,968,581	31,679,924	67.449	71.985
19.3 19.4 Commercial auto liability	8,234,771	(184,223)	(2.237)	34.001
21. Auto physical damage	36,499,607	20,787,456	56.953	69.032
22. Aircraft (all perils)				
23. Fidelity	14,253			
24. Surety	825			
26. Burglary and theft	7,458			(10.074)
27. Boiler and machinery	256,953	(101,870)	(39.645)	3.299
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	231,673,375	111,940,695	48.318	87.858
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	2,247,214	4,331,032	4,173,606
2. Allied lines	2,711,334	5,158,718	4,747,193
3. Farmowners multiple peril			
4. Homeowners multiple peril	35,687,089	63,270,031	61,238,182
5. Commercial multiple peril	21,471,906	41,840,187	42,705,183
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	2,929,200	5,201,074	5,267,086
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	398,870	676,432	633,344
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	2,024,208	4,376,938	5,179,736
17.1 Other liability - occurrence	6,539,607	12,124,129	12,381,366
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	2,773,323	5,811,496	5,622,436
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	24,665,631	46,225,348	47,030,806
19.3 19.4 Commercial auto liability	4,023,949	7,814,250	8,597,304
21. Auto physical damage	19,121,330	35,789,759	36,613,138
22. Aircraft (all perils)			
23. Fidelity	7,746	14,795	11,349
24. Surety	200	1,148	1,148
26. Burglary and theft	3,350	8,293	7,204
27. Boiler and machinery	147,458	287,337	273,393
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	124,752,415	232,930,967	234,482,474
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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 Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2009 + Prior	133,945	87,698	221,643	17,370	1,156	18,525	118,121	11,603	55,876	185,600	1,546	(19,063)	(17,518)
2. 2010	59,917	25,121	85,038	11,504	1,589	13,093	37,646	8,231	16,003	61,880	(10,767)	703	(10,064)
3. Subtotals 2010 + Prior	193,862	112,819	306,681	28,874	2,745	31,619	155,767	19,834	71,879	247,480	(9,221)	(18,360)	(27,582)
4. 2011	99,072	46,102	145,175	25,304	13,121	38,424	47,503	12,421	40,646	100,569	(26,266)	20,084	(6,181)
5. Subtotals 2011 + Prior	292,934	158,921	451,855	54,177	15,866	70,043	203,270	32,255	112,525	348,049	(35,487)	1,724	(33,763)
6. 2012	X X X	X X X	X X X	X X X	71,741	71,741	X X X	47,928	16,083	64,010	X X X	X X X	X X X
7. Totals	292,934	158,921	451,855	54,177	87,606	141,784	203,270	80,182	128,607	412,060	(35,487)	1,724	(33,763)
8. Prior Year-End's Surplus As Regards Policyholders	457,823,424										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (12.114)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 1.085	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (7.472)
													Col. 13, Line 7 Line 8 4..... (0.007)

Q14

OVERFLOW PAGE FOR WRITE-INS**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. AMOUNTS RECEIVABLE - LOAN	258,442	258,442		
2505. ACCRUED INTEREST - LOAN	9,045	9,045		
2506. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	1,276,237		1,276,237	1,771,418
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	1,543,724	267,487	1,276,237	1,771,418

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
2504.		
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)		

STATEMENT AS OF **June 30, 2012** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	50,577,356	52,131,432
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	6,313	86,568
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		(21)
8. Deduct current year's depreciation	820,389	1,640,665
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	49,763,280	50,577,356
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	49,763,280	50,577,356

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
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 paid		
9. Total foreign exchange change in book value/recorded investment		
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)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

N O N E

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	676,574	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,044,455	1,095,250
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	199,472	(418,676)
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	491,392	
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	1,429,109	676,574
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,429,109	676,574

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	927,192,385	981,468,189
2. Cost of bonds and stocks acquired	69,075,439	85,670,594
3. Accrual of discount	59,180	108,782
4. Unrealized valuation increase (decrease)	13,600,525	(5,252,952)
5. Total gain (loss) on disposals	2,378,708	3,948,680
6. Deduct consideration for bonds and stocks disposed of	65,510,085	134,775,383
7. Deduct amortization of premium	1,855,881	3,975,526
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)	944,940,271	927,192,384
11. Deduct total nonadmitted amounts	2,526,807	2,718,755
12. Statement value at end of current period (Line 10 minus Line 11)	942,413,464	924,473,629

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)	659,618,853	90,421,545	94,869,079	(752,753)	659,618,853	654,418,566		644,572,726
2. Class 2 (a)	48,344,578		3,585,000	(92,929)	48,344,578	44,666,649		50,492,507
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)								
7. Total Bonds	707,963,431	90,421,545	98,454,079	(845,682)	707,963,431	699,085,215		695,065,233
PREFERRED STOCK								
8. Class 1	5,603,617	2,003,015	1,000,000	8,864	5,603,617	6,615,496		3,000,025
9. Class 2	20,921,824		1,384,466	(637,388)	20,921,824	18,899,970		22,279,782
10. Class 3	512,800			630,800	512,800	1,143,600		903,300
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	27,038,241	2,003,015	2,384,466	2,276	27,038,241	26,659,066		26,183,107
15. Total Bonds & Preferred Stock	735,001,672	92,424,560	100,838,545	(843,406)	735,001,672	725,744,281		721,248,340

(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 \$.....1,834,623; 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	28,856,498	X X X	28,856,498	21,194	

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	24,478,343	37,567,340
2. Cost of short-term investments acquired	140,940,497	270,713,945
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	136,562,342	283,802,942
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)	28,856,498	24,478,343
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	28,856,498	24,478,343

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	(305,686)
2.	Cost Paid/(Consideration Received) on additions	(884,322)
3.	Unrealized Valuation increase/(decrease)	(6,257)
4.	Total gain (loss) on termination recognized	48,997
5.	Considerations received/(paid) on terminations	(784,301)
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedge item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	(362,967)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(362,967)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted Carrying Value, December 31 of prior year				
2.	Net Cash Deposits (Section 1, Broker Name/Net Cash Deposits Footnote)				
3.1	Change in variation margin on open contracts				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 16, current year to date minus				
	3.24 Section 1, Column 16, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Variation Margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Recognized				
	5.2 Used to adjust basis of hedged items				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

SI05 **Schedule DB Part C Section 1** **NONE**

SI06 **Schedule DB Part C Section 2** **NONE**

SCHEDULE DB - VERIFICATION**Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts**

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	362,967	
2.	Part B, Section 1, Column 14		
3.	Total (Line 1 plus Line 2)		362,967
4.	Part D, Column 5		
5.	Part D, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		362,967

		Fair Value Check	
7.	Part A, Section 1, Column 16	362,967	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		362,967
10.	Part D, Column 8		
11.	Part D, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		362,967

		Potential Exposure Check	
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 19		
15.	Part D, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - Verification
(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2.	Cost of cash equivalents acquired .....	.....	.....
3.	Accrual of discount .....	.....	.....
4.	Unrealized valuation increase (decrease) .....	.....	.....
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposal .....	.....	.....
7.	Deduct amortization of premium .....	.....	.....
8.	Total foreign exchange change in book 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) .....	.....	.....
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

NONE

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
0399999 Totals								

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances				14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A C.V. (11 - 9 - 10)								13 Total Foreign Exchange Change in B/A C.V.
NONE																		
0399999 Totals																		

QE01

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 Total Mortgages (sum of Lines 0899999, 1699999, 2499999 and 3299999)								

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
NONE																	
0599999 Totals																	

QE02

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Joint Venture - Other - Unaffiliated												
210465AA8	CONSUMER AGENT PORTAL LLC CL B	Alexandria	VA	Consumer Agent Portal LLC	A	05/18/2012		375,000				
1999999 Subtotal - Joint Venture - Other - Unaffiliated								375,000				XXX
3999999 Total - Unaffiliated								375,000				XXX
4099999 Total - Affiliated												XXX
4199999 TOTALS								375,000				XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)	14 Total Foreign Exchange Change in B./A.C.V.						
NONE																			
4199999 TOTALS																			

QE03

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3133EALB2	FEDERAL FARM CREDIT BANK		04/05/2012	First Empire	X X X	1,000,000	1,000,000.00		1FE
3133EALS5	FEDERAL FARM CREDIT BANK		04/13/2012	Wells Fargo Advisors-Robi	X X X	999,250	1,000,000.00		1FE
3133797E3	FEDERAL HOME LOAN BANK		04/26/2012	Stifel Nicolaus	X X X	1,000,000	1,000,000.00		1FE
313379K24	FEDERAL HOME LOAN BANK		05/15/2012	BMO Capital Markets	X X X	1,000,000	1,000,000.00		1FE
313379PA1	FEDERAL HOME LOAN BANK		05/23/2012	Stifel Nicolaus	X X X	999,000	1,000,000.00		1FE
313379X38	FEDERAL HOME LOAN BANK		06/21/2012	BMO Capital Markets	X X X	1,000,000	1,000,000.00		1FE
912828RC6	U.S. TREASURY NOTES		05/22/2012	Stephens, Inc.	X X X	674,984	650,000.00	3,719	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	6,673,234	6,650,000.00	3,719	X X X
Bonds - U.S. States, Territories and Possessions									
546415F88	LOUISIANA ST TXBL SER D		06/21/2012	Stephens, Inc.	X X X	1,000,000	1,000,000.00		1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,000,000	1,000,000.00		X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
035339U32	ANKENY IA REF SER B		05/15/2012	Hutchinson, Shockey, Erley	X X X	850,000	850,000.00		1FE
338158PG7	FITCHBURG WI CORP PURP SER B		04/12/2012	BB&T Capital	X X X	1,329,960	1,330,000.00	2,882	1FE
392641XK7	GREEN BAY WI TXBL REF SER D		05/16/2012	Robert W. Baird	X X X	1,000,000	1,000,000.00		1FE
8827223F6	TX ST TXBL REF WTR FIN ST PARTN		05/02/2012	RBC Capital Markets	X X X	1,000,000	1,000,000.00		1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	4,179,960	4,180,000.00	2,882	X X X
Bonds - U.S. Special Revenue, Special Assessment									
181503FH1	CLARK-PLEASANT IN CMNTY SBC REF		04/05/2012	Fifth 3rd Securities	X X X	982,000	1,000,000.00		1FE
348761DK0	FORT SMITH AR SALES & USE TAX REF		04/18/2012	Stephens, Inc.	X X X	994,830	1,000,000.00	2,042	1FE
4550576A2	IN ST FIN AUTH REV ED FAC-PURDUE		05/23/2012	City Securities	X X X	906,057	880,000.00		1FE
51427CAP6	LANCASTER OH WSTWTR REV REF		05/31/2012	Fifth 3rd Securities	X X X	1,075,509	1,010,000.00		1FE
660546FT4	NORTH LITTLE ROCK AR ELEC REV SER		06/01/2012	Stephens, Inc.	X X X	1,000,000	1,000,000.00	852	1FE
660546GP1	NORTH LITTLE ROCK AR ELEC REV SER		06/01/2012	Stephens, Inc.	X X X	1,000,000	1,000,000.00	1,286	1FE
677555Q23	OH ST ECON DEV REV-ENTERPRISE FD		06/18/2012	Fifth 3rd Securities	X X X	1,000,000	1,000,000.00		1FE
805091CL7	SAVANNAH VLT TN UTIL DIST WTRWKS		04/26/2012	BB&T Capital	X X X	718,162	705,000.00	5,792	1FE
837151FP9	SC ST PUB SVC AUTH REV TXBL OBLIG		04/20/2012	Morgan Stanley Smith Barn	X X X	1,018,750	1,000,000.00		1FE
83755VUH5	SD ST HLTH & EDL FACS AUTH-AVERA		04/11/2012	Dougherty, Dawkins, Strand	X X X	1,080,770	1,000,000.00		1FE
952753DV0	WEST FARGO ND WTR & SWR REV		05/03/2012	Dougherty, Dawkins, Strand	X X X	1,060,589	985,000.00		1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	10,836,667	10,580,000.00	9,972	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
17252MAL4	CINTAS CORPORATION #2		06/05/2012	Raymond James Morgan Keeg	X X X	1,003,930	1,000,000.00		1FE
44923QAA2	HYUNDAI CAPITAL AMERICA		04/24/2012	Mesirow Capital Markets	X X X	1,032,500	1,000,000.00	2,188	1FE
620076BB4	MOTOROLA, INC.		05/24/2012	Morgan Stanley Smith Barn	X X X	982,860	1,000,000.00	1,563	1FE
670837AA1	OGE ENERGY CORP		04/20/2012	Mesirow Capital Markets	X X X	1,080,000	1,000,000.00	22,222	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	4,099,290	4,000,000.00	25,973	X X X
8399997	Subtotal - Bonds - Part 3				X X X	26,789,151	26,410,000.00	42,546	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	26,789,151	26,410,000.00	42,546	X X X

QE04

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)
Preferred Stock - Industrial and Miscellaneous (Unaffiliated)									
054937206	B B & T CORPORATION 5.85%		04/26/2012	Janney Montgomery	20,000.000	500,000	25.00		P1U
808513204	SCHWAB CHARLES 6.00% SER B		05/30/2012	Janney Montgomery	40,000.000	1,000,000	25.00		P1U
902973833	U.S. BANCORP 6.50% SER F		04/05/2012	Janney Montgomery	18,500.000	503,015	25.00		P1U
8499999 Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	2,003,015	X X X		X X X
8999997 Subtotal - Preferred Stock - Part 3					X X X	2,003,015	X X X		X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stock					X X X	2,003,015	X X X		X X X
Common Stock - Industrial and Miscellaneous (Unaffiliated)									
189754104	COACH, INC.		04/26/2012	Wells Fargo Advisors	1,700.000	123,743	X X X		L
30219G108	EXPRESS SCRIPTS HOLDING CO.		04/30/2012	Wells Fargo Advisors	2,250.000	125,935	X X X		L
471109108	JARDEN CORP		05/02/2012	Wells Fargo Advisors	10,500.000	440,463	X X X		L
46625H100	JPMORGAN CHASE & COMPANY		04/26/2012	Merrill Lynch-Columbus	11,500.000	501,994	X X X		L
91324P102	UNITEDHEALTH GROUP, INC.		04/24/2012	Edward D. Jones & Company	3,400.000	199,789	X X X		L
9099999 Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	1,391,924	X X X		X X X
9799997 Subtotal - Common Stock - Part 3					X X X	1,391,924	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	1,391,924	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	3,394,939	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	30,184,090	X X X	42,546	X X X

QE04.1

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	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/ Stocks Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary (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 - U.S. Political Subdivisions of States, Territories and Possessions																						
181234YG4	CLARK CNTY WA SD #114 EVERGREEN		06/01/2012	CALLED @ 100.0000000	X X X	1,250,000	1,250,000.00	1,354,225	1,256,339		(6,339)		(6,339)		1,250,000					34,375	12/01/2015	1FE
247415FU1	DELTA CHARTER TWP MI		05/01/2012	MATURITY	X X X	500,000	500,000.00	507,760	500,335		(335)		(335)		500,000					9,688	05/01/2012	1FE
289365EC8	ELMBROOK WI SCH DIST		04/01/2012	MATURITY	X X X	500,000	500,000.00	515,835	500,493		(493)		(493)		500,000				10,625	04/01/2012	1FE	
291448CM8	EMMET CNTY MI BLDG AUTH		05/01/2012	MATURITY	X X X	970,000	970,000.00	1,032,662	972,733		(2,733)		(2,733)		970,000				20,613	05/01/2012	1FE	
371608BD1	GENESEE CNTY MI WTR SUPPLY		05/01/2012	MATURITY	X X X	515,000	515,000.00	524,471	515,420		(420)		(420)		515,000				10,300	05/01/2012	1FE	
452488HU6	JMLAY MI COMM SCH DIST REF		05/01/2012	MATURITY	X X X	970,000	970,000.00	1,037,619	974,052		(4,052)		(4,052)		970,000				24,250	05/01/2012	1FE	
537360LM9	LITTLE ROCK AR CAP IMPRT		04/01/2012	CALLED	X X X	985,000	985,000.00	993,166	987,074		(223)		(223)		986,852		(1,852)	(1,852)	19,700	04/01/2014	1FE	
557412UX9	MADISON CNTY TN PUB IMPR		04/01/2012	CALLED @ 100.0000000	X X X	1,000,000	1,000,000.00	1,057,130	1,001,856		(1,856)		(1,856)		1,000,000				20,000	04/01/2013	1FE	
717883HL9	PHILADELPHIA PA SD REF-TAX SER A		06/01/2012	MATURITY	X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				20,855	06/01/2012	1FE	
868424DV1	SUPERIOR WI SCH DIST		04/01/2012	MATURITY	X X X	500,000	500,000.00	509,870	500,308		(308)		(308)		500,000				10,625	04/01/2012	1FE	
917661WZ9	UTICA MI COMM SCHOOLS SCH BLDG		05/01/2012	CALLED @ 100.0000000	X X X	725,000	725,000.00	742,212	725,784		(784)		(784)		725,000				16,494	05/01/2014	1FE	
957348ES0	WESTBY WI AREA SCH DIST		04/01/2012	CALLED @ 100.0000000	X X X	525,000	525,000.00	525,000	525,000						525,000				9,844	04/01/2013	1FE	
969254LP4	WILLIAM FLOYD UFSD NY MASTICS		06/15/2012	CALLED @ 100.0000000	X X X	500,000	500,000.00	505,305	500,303		(303)		(303)		500,000				10,313	06/15/2013	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	9,940,000	9,940,000.00	10,305,255	9,959,697		(17,846)		(17,846)		9,941,852		(1,852)	(1,852)	217,682	X X X	X X X	
Bonds - U.S. Special Revenue, Special Assessment																						
041186SC2	ARKANSAS ST UNIV REF		04/01/2012	MATURITY	X X X	830,000	830,000.00	877,916	832,042		(2,042)		(2,042)		830,000				18,675	04/01/2012	1FE	
090929DQ0	BIRMINGHAM AL CHILDREN HOSPITAL		06/01/2012	MATURITY	X X X	500,000	500,000.00	532,860	501,669		(1,669)		(1,669)		500,000				12,500	06/01/2012	1FE	
186406CZ5	CLEVELAND OH STATE UNIV SER A		06/01/2012	MATURITY	X X X	500,000	500,000.00	513,760	500,735		(735)		(735)		500,000				10,000	06/01/2012	1FE	
196454EF5	CO DEPT OF TRANS RFDG 2002B		06/15/2012	MATURITY	X X X	500,000	500,000.00	503,610	500,199		(199)		(199)		500,000				10,000	06/15/2012	1FE	
485106CM8	KANSAS CITY MO SPL OBLIG REF & IMP		04/01/2012	Sink PMT @ 100.0000000	X X X	90,000	90,000.00	92,654	91,785		(1,785)		(1,785)		90,000				2,894	04/01/2018	1FE	
51748TDV5	LAS CRUCES NM GROSS RECTS TAX		06/01/2012	MATURITY	X X X	500,000	500,000.00	512,555	500,671		(671)		(671)		500,000				10,000	06/01/2012	1FE	
59455TG73	MI MUNI BOND AUTH - DETROIT SD		06/01/2012	CALLED	X X X	1,030,000	1,000,000.00	1,086,120	1,025,901		(4,302)		(4,302)		1,021,599		8,401	8,401	25,000	06/01/2014	1FE	
644693GW7	NH ST TURNPIKE SYS		04/01/2012	CALLED @ 101.0000000	X X X	1,010,000	1,000,000.00	1,081,270	1,012,638		(2,638)		(2,638)		1,010,000				26,250	10/01/2015	1FE	
645916QV2	NJ ECON DEV SCH PAC CONSTR		06/15/2012	CALLED @ 100.0000000	X X X	1,000,000	1,000,000.00	1,089,670	1,005,546		(5,546)		(5,546)		1,000,000				25,000	06/15/2014	1FE	
67418VA44	OAKWOOD VILLAGE OH GAS SYS REV BAN		04/05/2012	MATURITY	X X X	1,355,000	1,355,000.00	1,355,000	1,355,000						1,355,000				50,530	04/05/2012	1FE	
677555XS8	OH ST ECON DEV REV ENTERPRISE BD		06/01/2012	Sink PMT @ 100.0000000	X X X	65,000	65,000.00	65,000	65,000						65,000				1,869	12/01/2014	1FE	
686430DB2	ORLANDO FL CMNTY REDEV AGY TAX INC		04/01/2012	MATURITY	X X X	500,000	500,000.00	507,940	500,247		(247)		(247)		500,000				10,000	04/01/2012	2FE	
686430DF3	ORLANDO FL CMNTY REDEV TAX INCR		04/01/2012	CALLED @ 100.0000000	X X X	1,585,000	1,585,000.00	1,725,748	1,590,503		(5,503)		(5,503)		1,585,000				40,616	04/01/2016	2FE	
846467DD7	SPANISH FORK CITY UT WTR REV		06/01/2012	CALLED @ 100.0000000	X X X	770,000	770,000.00	815,392	772,768		(2,768)		(2,768)		770,000				20,213	06/01/2018	1FE	
850578RG2	SPRINGFIELD IL ELEC REV SR LIEN		05/15/2012	Hutchinson, Shockey, Enley	X X X	1,092,310	1,000,000.00	1,078,300	1,044,676		(2,918)		(2,918)		1,041,758		50,552	50,552	35,694	03/01/2018	1FE	
880557A37	TN ST SCH BLDG HIGHER ED		05/01/2012	CALLED @ 101.0000000	X X X	15,150	15,000.00	15,964	15,189		(39)		(39)		15,150				338	05/01/2015	1FE	
914729DR6	UNIV N TEXAS GENERAL TUITION		04/15/2012	CALLED @ 100.0000000	X X X	1,345,000	1,345,000.00	1,444,537	1,348,955		(3,955)		(3,955)		1,345,000				33,625	04/15/2014	1FE	
927780V78	VA COLL BLDG AUTH (HAMPTON)		04/01/2012	MATURITY	X X X	500,000	500,000.00	504,100	500,135		(135)		(135)		500,000				10,000	04/01/2012	1FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	13,187,460	13,055,000.00	13,802,126	13,163,659		(35,152)		(35,152)		13,128,507		58,953	58,953	343,204	X X X	X X X	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
17252MAF7	CINTAS CORPORATION		06/01/2012	MATURITY	X X X	1,500,000	1,500,000.00	1,595,160	1,510,233		(10,233)		(10,233)		1,500,000				45,000	06/01/2012	2FE	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	1,500,000	1,500,000.00	1,595,160	1,510,233		(10,233)		(10,233)		1,500,000				45,000	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	24,627,460	24,495,000.00	25,702,541	24,633,589		(63,231)		(63,231)		24,570,359		57,101	57,101	605,886	X X X	X X X	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X	
8399999 Subtotal - Bonds					X X X	24,627,460	24,495,000.00	25,702,541	24,633,589		(63,231)		(63,231)		24,570,359		57,101	57,101	605,886	X X X	X X X	
Preferred Stock - Industrial and Miscellaneous (Unaffiliated)																						
209111400	CON EDISON CO NY 4.65% SER D		05/18/2012	CALLED @ 101.0000000	X X X	16,500,000	1,666,500	1,378,875	1,383,088		1,378		1,378		1,384,466		282,034	282,034	38,363	X X X	RP2UFE	
89147U506	TORTOISE ENERGY CAP CORP 5.00%		05/17/2012	CALLED @ 10.1000000	X X X	100,000,000	1,010,000	1,000,000	1,000,000						1,000,000		10,000	10,000	27,223	X X X	RP1LFE	
8499999 Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	2,676,500	X X X	2,378,875	2,383,088		1,378		1,378		2,384,466		292,034	292,034	65,586	X X X	X X X	
8999997 Subtotal - Preferred Stock - Part 4					X X X	2,676,500	X X X	2,378,875	2,383,088		1,378		1,378		2,384,466		292,034	292,034	65,586	X X X	X X X	
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X	
8999999 Subtotal - Preferred Stock					X X X	2,676,500	X X X	2,378,875	2,383,088		1,378		1,378		2,384,466		292,034	292,034	65,586	X X X	X X X	
Common Stock - Industrial and Miscellaneous (Unaffiliated)																						
00206R102	A T & T, INC.		05/01/2012	Wells Fargo Advisors	X X X	3,000,000	99,238	83,671	90,720		(7,049)		(7,049)		83,671		15,567	15,567	1,320	X X X	L	
09247X101	BLACKROCK, INC.		06/15/2012	Wells Fargo Advisors	X X X	600,000	105,520	117,822	106,944		10,878		10,878		117,822		(12,302)	(12,302)	900	X X X	L	
166764100	CHEVRON CORPORATION		06/06/2012	Wells Fargo Advisors	X X X	1,250,000	123,182	82,868	133,000		(60,132)		(60,132)		82,868		40,314	40,314	1,013	X X X	L	
231021106	CUMMINS, INC.		06/06/2012	Wells Fargo Advisors	X X X	1,600,000	152,395	194,752	194,752						194,752		(42,357)	(42,357)	1,280	X X X	L	
30231G102	EXXON MOBIL CORP		05/01/2012	Wells Fargo Advisors	X X X	1,150,000	100,151	74,911	97,474		(22,563)		(22,563)		74,911		25,240	25,240	541	X X X	L	

QE05

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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 Designation 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.								
458140100 459200101	INTEL CORP INTERNATIONAL BUSINESS MACHINE COR		06/15/2012	Wells Fargo Advisors	4,600.000	125,347	XXX	102,577	111,550	(8,973)			(8,973)		102,577		22,770	22,770	1,932	XXX	L	
637071101 73755L107	NATIONAL OILWELL VARCO, INC. POTASH CORP OF SASKATCHEWAN, INC.		06/06/2012 06/06/2012	Wells Fargo Advisors Wells Fargo Advisors	500.000 1,900.000	96,536 128,000	XXX XXX	61,751 61,149	91,940 129,181	(30,189) (68,032)			(30,189) (68,032)		61,751 61,149		34,785 66,851	34,785 66,851	375 228	XXX XXX	L L	
760759100 92826C839	REPUBLIC SERVICES, INC. VISA, INC. CL A		06/06/2012 06/19/2012 05/01/2012	Wells Fargo Advisors Wells Fargo Advisors Edward D. Jones & Company	2,500.000 11,600.000 800.000	97,523 302,607 99,603	XXX XXX XXX	120,483 350,142 61,830	103,200 319,580 81,224	17,283 30,562 (19,394)			17,283 30,562 (19,394)		120,483 350,142 61,830		(22,959) (47,535) 37,773	(22,959) (47,535) 37,773	525 5,104 176	XXX XXX XXX	L L L	
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				XXX	1,430,102	XXX	1,311,956	1,264,813	(147,609)			(147,609)		1,311,956		118,147	118,147	13,394	XXX	XXX	
Common Stock - Parent, Subsidiaries and Affiliates																						
81415*109	SECURITY CENTRAL CORP.		05/18/2012	Security Central Corp	2,500.000	250,000	XXX	250,000	230,403	19,597			19,597		250,000					XXX	U	
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				XXX	250,000	XXX	250,000	230,403	19,597			19,597		250,000					XXX	XXX	
9799997	Subtotal - Common Stocks - Part 4				XXX	1,680,102	XXX	1,561,956	1,495,216	(128,012)			(128,012)		1,561,956		118,147	118,147	13,394	XXX	XXX	
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Subtotal - Common Stocks				XXX	1,680,102	XXX	1,561,956	1,495,216	(128,012)			(128,012)		1,561,956		118,147	118,147	13,394	XXX	XXX	
9899999	Subtotal - Preferred and Common Stocks				XXX	4,356,602	XXX	3,940,831	3,878,304	(128,012)	1,378		(126,634)		3,946,422		410,181	410,181	78,980	XXX	XXX	
9999999	Total - Bonds, Preferred and Common Stocks				XXX	28,984,062	XXX	29,643,372	28,511,893	(128,012)	(61,853)		(189,865)		28,516,781		467,282	467,282	684,866	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1.

QE05.1

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Items Hedged or Used for Income Generation	Schedule/ Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Indexed Received (Paid)	Prior Year Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter end (a)	
0369999	Total - Purchased Options - Call Options and Warrants																						
0379999	Total - Purchased Options - Put Options																						
0389999	Total - Purchased Options - Caps																						
0399999	Total - Purchased Options - Floors																						
0409999	Total - Purchased Options - Collars																						
0419999	Total - Purchased Options - Other																						
0429999	Total - Purchased Options																						
Written Options - Income Generation - Other																							
Amgen-Covered Calls	031162100 Amgen	D 2-2	Equity	CBOE	02/28/2012	10/20/2012	63	6,300	70		25,572		29,295		29,295	(3,723)					0	0	
Amgen-Covered Calls	031162100 Amgen	D 2-2	Equity	CBOE	04/25/2012	10/20/2012	83	8,300	72.5		20,495		24,900		24,900	(4,405)					0	0	
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	PCX	05/29/2012	08/18/2012	92	9,200	77.5		5,904		8,372		8,372	(2,468)					0	0	
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	CBOE	05/29/2012	08/18/2012	5	500	77.5		321		455		455	(134)					0	0	
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	PCX	05/29/2012	08/18/2012	8	800	77.5		524		728		728	(204)					0	0	
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	03/21/2012	11/17/2012	100	10,000	25		6,792		3,800		3,800	2,992					0	0	
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	03/21/2012	11/17/2012	80	8,000	25		5,428		3,040		3,040	2,388					0	0	
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	06/20/2012	11/17/2012	181	18,100	25		7,321		6,878		6,878	443					0	0	
Caterpillar Inc-Covered Calls	149123101 Caterpillar Inc	D 2-2	Equity	CBOE	05/29/2012	08/18/2012	68	6,800	105		7,932		544		544	7,388					0	0	
Caterpillar Inc-Covered Calls	149123101 Caterpillar Inc	D 2-2	Equity	CBOE	06/20/2012	08/18/2012	20	2,000	100		969		320		320	649					0	0	
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	04/04/2012	11/17/2012	69	6,900	75		13,484		29,325		29,325	(15,841)					0	0	
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	04/25/2012	11/17/2012	47	4,700	75		11,368		19,975		19,975	(8,607)					0	0	
FirstEnergy Corp-Covered Calls	337932107 FirstEnergy Corp	D 2-2	Equity	PCX	04/12/2012	10/20/2012	200	20,000	46		23,394		70,000		70,000	(46,606)					0	0	
FirstEnergy Corp-Covered Calls	337932107 FirstEnergy Corp	D 2-2	Equity	CBOE	04/12/2012	10/20/2012	60	6,000	46		7,320		21,000		21,000	(13,680)					0	0	
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	05/29/2012	09/22/2012	73	7,300	62.5		7,884		1,606		1,606	6,278					0	0	
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	05/29/2012	09/22/2012	74	7,400	62.5		7,990		1,628		1,628	6,362					0	0	
Illinois Tool Works-Covered Calls	452308109 Illinois Tool Works	D 2-2	Equity	CBOE	03/21/2012	01/19/2013	72	7,200	60		22,824		6,480		6,480	16,344					0	0	
Illinois Tool Works-Covered Calls	452308109 Illinois Tool Works	D 2-2	Equity	CBOE	03/21/2012	01/19/2013	50	5,000	60		15,844		4,500		4,500	11,344					0	0	
Illinois Tool Works-Covered Calls	452308109 Illinois Tool Works	D 2-2	Equity	CBOE	06/15/2012	09/22/2012	38	3,800	55		9,152		5,130		5,130	4,022					0	0	
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	AMEX	05/29/2012	08/18/2012	55	5,500	38		3,295		3,685		3,685	(390)					0	0	
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	06/20/2012	09/22/2012	30	3,000	39		2,391		2,640		2,640	(249)					0	0	
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	06/20/2012	09/22/2012	30	3,000	40		1,671		1,590		1,590	81					0	0	
Merck & Co-Covered Calls	58933Y105 Merck & Co	D 2-2	Equity	CBOE	05/29/2012	10/20/2012	100	10,000	40		5,146		22,100		22,100	(16,954)					0	0	
Merck & Co-Covered Calls	58933Y105 Merck & Co	D 2-2	Equity	CBOE	05/29/2012	10/20/2012	100	10,000	40		5,151		22,100		22,100	(16,949)					0	0	
Merck & Co-Covered Calls	58933Y105 Merck & Co	D 2-2	Equity	NDQ	05/29/2012	10/20/2012	62	6,200	40		3,194		13,702		13,702	(10,508)					0	0	
Merck & Co-Covered Calls	58933Y105 Merck & Co	D 2-2	Equity	NDQ	05/29/2012	10/20/2012	6	600	40		315		1,326		1,326	(1,011)					0	0	
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	CBOE	03/23/2012	10/20/2012	50	5,000	115		19,819		800		800	19,019					0	0	
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	CBOE	03/23/2012	07/21/2012	19	1,900	115		3,899		19		19	3,880					0	0	
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	CBOE	04/25/2012	01/19/2013	15	1,500	115		8,254		735		735	7,519					0	0	
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	CBOE	06/15/2012	10/20/2012	40	4,000	110		11,554		1,200		1,200	10,354					0	0	
Norfolk Southern-Covered Calls	655844108 Norfolk Southern	D 2-2	Equity	CBOE	05/29/2012	09/22/2012	55	5,500	75		4,230		7,425		7,425	(3,195)					0	0	
Norfolk Southern-Covered Calls	655844108 Norfolk Southern	D 2-2	Equity	CBOE	06/20/2012	12/22/2012	55	5,500	75		13,799		14,025		14,025	(226)					0	0	
Peabody Energy-Covered Calls	704549104 Peabody Energy	D 2-2	Equity	CBOE	05/29/2012	07/21/2012	95	9,500	28		7,597		1,805		1,805	5,792					0	0	
Peabody Energy-Covered Calls	704549104 Peabody Energy	D 2-2	Equity	CBOE	05/29/2012	09/22/2012	57	5,700	31		5,022		1,995		1,995	3,027					0	0	
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	PCX	06/20/2012	10/20/2012	59	5,900	65		1,919		3,068		3,068	(1,149)					0	0	
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	PCX	06/20/2012	10/20/2012	72	7,200	65		2,414		3,744		3,744	(1,330)					0	0	
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	PCX	06/20/2012	10/20/2012	3	300	65		98		156		156	(58)					0	0	
UPS-Covered Calls	911312106 UPS	D 2-2	Equity	CBOE	05/29/2012	10/20/2012	83	8,300	80		10,292		14,276		14,276	(3,984)					0	0	
UPS-Covered Calls	911312106 UPS	D 2-2	Equity	CBOE	05/29/2012	10/20/2012	50	5,000	80		6,195		8,600		8,600	(2,405)					0	0	
0699999	Subtotal - Written Options - Income Generation - Other										316,776		362,967	X X X	362,967	(46,191)					X X X	X X X	
0709999	Subtotal - Written Options - Income Generation										316,776		362,967	X X X	362,967	(46,191)						X X X	X X X
0789999	Total - Written Options - Call Options and Warrants																						
0799999	Total - Written Options - Put Options																						
0809999	Total - Written Options - Caps																						
0819999	Total - Written Options - Floors																						
0829999	Total - Written Options - Collars																						

QE06

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Items Hedged or Used for Income Generation	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s)	5 Exchange or Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Indexed Received (Paid)	11 Prior Year Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter end (a)
0839999 Total - Written Options - Other											316,776		362,967	X X X	362,967	(46,191)					X X X	X X X
0849999 Total - Written Options											316,776		362,967	X X X	362,967	(46,191)					X X X	X X X
1159999 Total - Swaps - Interest Rate														X X X							X X X	X X X
1169999 Total - Swaps - Credit Default														X X X							X X X	X X X
1179999 Total - Swaps - Foreign Exchange														X X X							X X X	X X X
1189999 Total - Swaps - Total Return														X X X							X X X	X X X
1199999 Total - Swaps - Other														X X X							X X X	X X X
1209999 Total - Swaps														X X X							X X X	X X X
1399999 Subtotal - Hedging Effective														X X X							X X X	X X X
1409999 Subtotal - Hedging Other														X X X							X X X	X X X
1419999 Subtotal - Replication														X X X							X X X	X X X
1429999 Subtotal - Income Generation											316,776		362,967	X X X	362,967	(46,191)					X X X	X X X
1439999 Subtotal - Other														X X X							X X X	X X X
1449999 Totals											316,776		362,967	X X X	362,967	(46,191)					X X X	X X X

(a)	
1	2
Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0000	

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D NONE

E09 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E10 Schedule DL - Part 2 - Securities Lending Collateral Assets 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									
JP MORGAN CHASE	DAYTON, OH			1,472		(20,337,650)	(18,335,932)	(18,202,254)	X X X
US BANK	VAN WERT, OH			113		88,664	425,499	261,320	X X X
SUNTRUST BANK	ORLANDO, FL								X X X
0199998 Deposits in .....3 depositories that do not exceed the allowable limit in any one depository - open depositories		X X X	X X X	7		12,174	19,169	23,675	X X X
0199999 Totals - Open Depositories		X X X	X X X	1,592		(20,236,812)	(17,891,264)	(17,917,259)	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository - suspended depositories		X X X	X X X						X X X
0299999 Totals - Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash On Deposit		X X X	X X X	1,592		(20,236,812)	(17,891,264)	(17,917,259)	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	525	525	525	X X X
0599999 Total Cash		X X X	X X X	1,592		(20,236,287)	(17,890,739)	(17,916,734)	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total - Cash Equivalents							

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