



HEALTH QUARTERLY STATEMENT

As of June 30, 2012
of the Condition and Affairs of the

Vision Service Plan

NAIC Group Code.....1189, 1189 (Current Period) (Prior Period) NAIC Company Code..... 54380 Employer's ID Number..... 31-0725743

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

Licensed as Business Type Vision Service Corporation Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... November 4, 1966 Commenced Business..... March 29, 1967

Statutory Home Office 3400 Morse Crossing..... Columbus OH 43215
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 3333 Quality Drive..... Rancho Cordova CA 95670 916-851-5000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 3333 Quality Drive..... Rancho Cordova CA 95670
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 3333 Quality Drive..... Rancho Cordova CA 95670 916-851-5000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.vsp.com

Statutory Statement Contact Laura Olson 916-851-5000
(Name) (Area Code) (Telephone Number) (Extension)
laurol@vsp.com 916-858-5388
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. James Robinson Lynch	President	2. James Michael McGrann	Secretary
3. Lester Earl Passuello	Treasurer	4.	

OTHER

DIRECTORS OR TRUSTEES

James Robinson Lynch James Michael McGrann Donald Joseph Ball, Jr.

State of..... California
County of..... Sacramento

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

_____ (Signature) James Robinson Lynch 1. (Printed Name) President (Title)	_____ (Signature) James Michael McGrann 2. (Printed Name) Secretary (Title)	_____ (Signature) Lester Earl Passuello 3. (Printed Name) Treasurer (Title)
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Subscribed and sworn to before me a. Is this an original filing? Yes [X] No []

This day of b. If no: 1. State the amendment number _____

By: James Robinson Lynch, James Michael McGrann, 2. Date filed _____

Lester Earl Passuello 3. Number of pages attached _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	10,497,063		10,497,063	28,923,642
2. Stocks:				
2.1 Preferred stocks.....	21,016		21,016	14,896
2.2 Common stocks.....	9,600,483		9,600,483	8,150,469
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	2,993,513		2,993,513	3,037,429
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....35,353), cash equivalents (\$.....0) and short-term investments (\$....6,809,914).....	6,845,267		6,845,267	9,090,072
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	10,789,019	10,789,019	0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	40,746,361	10,789,019	29,957,342	49,216,508
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	123,925		123,925	295,090
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,083,597	12,143	3,071,454	2,189,410
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....	3,054,187		3,054,187	3,064,130
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	1,203,536		1,203,536	1,294,942
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	5,389,969	3,981,089	1,408,880	1,444,960
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	636,036	163,941	472,095	407,314
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	54,237,611	14,946,192	39,291,419	57,912,354
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	54,237,611	14,946,192	39,291,419	57,912,354

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Prepaid Expenses.....	86,471	86,471	0	
2502. Other Receivables.....	549,565	77,470	472,095	407,314
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	636,036	163,941	472,095	407,314

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	4,718,128		4,718,128	4,394,449
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....	53,552		53,552	46,761
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....	933,151		933,151	1,494,061
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	287,134		287,134	237,109
9. General expenses due or accrued.....	984,587		984,587	675,288
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	463,750		463,750	3,194,700
10.2 Net deferred tax liability.....			0	
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	
13. Remittances and items not allocated.....	1,149,971		1,149,971	392,093
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	287,320		287,320	599,363
16. Derivatives.....			0	
17. Payable for securities.....			0	7,395
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers and \$.....0 unauthorized reinsurers).....			0	
20. Reinsurance in unauthorized companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....	738,822		738,822	732,333
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	442,758	0	442,758	827,147
24. Total liabilities (Lines 1 to 23).....	10,059,173	0	10,059,173	12,600,699
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	500,000	500,000
31. Unassigned funds (surplus).....	XXX	XXX	28,732,246	44,811,655
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	29,232,246	45,311,655
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	39,291,419	57,912,354

DETAILS OF WRITE-INS

2301. Taxes, licenses and fees due or accrued.....	442,758		442,758	827,147
2302.			0	
2303.			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	442,758	0	442,758	827,147
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	0	0
3001. Statutory Reserve.....	XXX	XXX	500,000	500,000
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	500,000	500,000

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	7,293,129	6,800,248	13,453,190
2. Net premium income (including \$.....0 non-health premium income).....	XXX	43,548,150	40,854,798	81,906,039
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$.....7,467,352 medical expenses).....	XXX	1,014,852	988,276	1,855,467
5. Risk revenue.....	XXX	110,841	107,486	236,066
6. Aggregate write-ins for other health care related revenues.....	XXX	10,660,213	8,997,110	17,688,095
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	55,334,056	50,947,670	101,685,667
Hospital and Medical:				
9. Hospital/medical benefits.....				
10. Other professional services.....		38,436,407	36,110,154	68,674,928
11. Outside referrals.....				
12. Emergency room and out-of-area.....				
13. Prescription drugs.....				
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....				
16. Subtotal (Lines 9 to 15).....	0	38,436,407	36,110,154	68,674,928
Less:				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....	0	38,436,407	36,110,154	68,674,928
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....		305,313	275,072	606,522
21. General administrative expenses.....		3,963,259	3,544,914	7,662,970
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only).....		(560,910)	(450,398)	(347,924)
23. Total underwriting deductions (Lines 18 through 22).....	0	42,144,069	39,479,742	76,596,496
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	13,189,987	11,467,928	25,089,171
25. Net investment income earned.....		488,145	564,560	1,178,507
26. Net realized capital gains (losses) less capital gains tax of \$....55,811.....		103,648	440,112	435,168
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	591,793	1,004,672	1,613,675
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....3,589)].....		(3,589)	(13,476)	(16,911)
29. Aggregate write-ins for other income or expenses.....	0	(11,499,944)	(9,119,670)	(18,488,081)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	2,278,247	3,339,454	8,197,854
31. Federal and foreign income taxes incurred.....	XXX	562,469	789,374	2,079,180
32. Net income (loss) (Lines 30 minus 31).....	XXX	1,715,778	2,550,080	6,118,674

DETAILS OF WRITE-INS

0601. Lab revenue.....	XXX	10,660,213	8,997,110	17,688,095
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX	10,660,213	8,997,110	17,688,095
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901. Lab expenses.....		(11,499,944)	(9,119,670)	(18,488,081)
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	(11,499,944)	(9,119,670)	(18,488,081)

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	45,311,655	62,009,188	62,009,188
34. Net income or (loss) from Line 32.....	1,715,778	2,550,080	6,118,674
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....198,039.....	367,787	(128,555)	(577,030)
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	106,632	156,060	15,026
39. Change in nonadmitted assets.....	529,475	(14,218,289)	(13,671,208)
40. Change in unauthorized reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....	(18,799,081)		(6,200,919)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	(2,382,076)
48. Net change in capital and surplus (Lines 34 to 47).....	(16,079,409)	(11,640,704)	(16,697,533)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	29,232,246	50,368,484	45,311,655

DETAILS OF WRITE-INS

4701. Transfer of Michigan and West Virginia fund balance.....			(3,774,208)
4702. Repayment of interest charged by parent in prior period.....			1,392,132
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	0	0	(2,382,076)

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.....	42,704,724	41,573,644	81,851,828
2. Net investment income.....	847,626	897,950	1,783,079
3. Miscellaneous income.....	11,785,906	10,092,872	19,779,628
4. Total (Lines 1 through 3).....	55,338,256	52,564,466	103,414,535
5. Benefit and loss related payments.....	38,112,728	35,726,191	68,215,422
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	15,815,267	13,795,027	27,250,865
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,349,230	466,461	(843,148)
10. Total (Lines 5 through 9).....	57,277,225	49,987,679	94,623,139
11. Net cash from operations (Line 4 minus Line 10).....	(1,938,969)	2,576,787	8,791,396
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	19,244,335	13,492,423	22,632,423
12.2 Stocks.....	1,711,948	3,519,951	6,569,127
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	1,306,065	627,855	1,904,916
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		1,208,670	7,395
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	22,262,348	18,848,899	31,113,861
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	701,279	2,140,375	7,682,759
13.2 Stocks.....	2,703,673	3,810,164	6,890,691
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....		14,000,000	14,000,000
13.6 Miscellaneous applications.....	7,395	83,079	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	3,412,347	20,033,618	28,573,450
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	18,850,001	(1,184,719)	2,540,411
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.....	18,799,081		6,200,919
16.6 Other cash provided (applied).....	(356,756)	(3,489,185)	(6,595,895)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(19,155,837)	(3,489,185)	(12,796,814)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(2,244,805)	(2,097,117)	(1,465,007)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,090,072	10,555,079	10,555,079
19.2 End of period (Line 18 plus Line 19.1).....	6,845,267	8,457,962	9,090,072

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

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at End of:										
1. Prior Year.....	1,095,665				1,095,665					
2. First Quarter.....	1,217,532				1,217,532					
3. Second Quarter.....	1,220,791				1,220,791					
4. Third Quarter.....	0									
5. Current Year.....	0									
6. Current Year Member Months.....	7,293,129				7,293,129					
Total Member Ambulatory Encounters for Period:										
7. Physician.....	0									
8. Non-Physician.....	215,287				215,287					
9. Total.....	215,287	0	0	0	215,287	0	0	0	0	0
10. Hospital Patient Days Incurred.....	0									
11. Number of Inpatient Admissions.....	0									
12. Health Premiums Written (a).....	43,548,150				43,548,150					
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	43,548,150				43,548,150					
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	38,112,728				38,112,728					
18. Amount Incurred for Provision of Health Care Services.....	38,436,407				38,436,407					

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(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$.000000.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
Pricing Claims.....	920,967					920,967
0199999. Individually Listed Claims Unpaid.....	920,967	0	0	0	0	920,967
0499999. Subtotals.....	920,967	0	0	0	0	920,967
0599999. Unreported Claims and Other Claim Reserves.....						3,797,161
0799999. Total Claims Unpaid.....						4,718,128

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....					0	
2. Medicare Supplement.....					0	
3. Dental only.....					0	
4. Vision only.....	3,913,455	34,199,273	16,985	4,701,143	3,930,440	4,394,449
5. Federal Employees Health Benefits Plan.....					0	
6. Title XVIII - Medicare.....					0	
7. Title XIX - Medicaid.....					0	
8. Other health.....					0	
9. Health subtotal (Lines 1 to 8).....	3,913,455	34,199,273	16,985	4,701,143	3,930,440	4,394,449
10. Healthcare receivables (a).....					0	
11. Other non-health.....					0	
12. Medical incentive pools and bonus amounts.....					0	
13. Totals (Lines 9-10+11+12).....	3,913,455	34,199,273	16,985	4,701,143	3,930,440	4,394,449

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(a) Excludes \$.....0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

- A. The accompanying financial statements of Vision Service Plan (Company) have been prepared on the statutory basis of accounting prescribed by the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual. There have been no significant changes since year-end 2011.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

- D. The Company does not hold any loan-backed or structured securities.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

The Company implemented Statement of Statutory Accounting Principles No. 101, "Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10" with minimal impact.

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

No significant change.

Note 11 - Debt

The Company entered into a promissory note on March 29, 2011 with parent, Vision Service Plan. The \$14,000,000 note receivable maturing in March 2016 requires Vision Service Plan to pay the Company sixty equal monthly installments of principal and interest commencing in April 2011. The interest rate is 4.5%.

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

No significant change.

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

The Company declared and paid an extraordinary dividend in the amount of \$18,799,081 on March 8, 2012 to its parent company, Vision Service Plan (CA).

Note 14 - Contingencies

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 15 - Leases

No significant change.

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

No significant change.

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

C. The Company had no sale, transfer or servicing of financial assets and extinguishments of liabilities. The company had no wash sales.

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

No significant change.

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

No significant change.

Note 20 - Fair Value

A summary of assets measured at fair value on a recurring basis at June 30, 2012 follows:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Preferred stock				
Industrial and Miscellaneous (Unaffiliated)	\$ 21,016	\$ 0	\$ 0	\$ 21,016
Total preferred stock	\$ 21,016	\$ 0	\$ 0	\$ 21,016
Common stock				
Industrial and Miscellaneous (Unaffiliated)	\$ 9,600,483	\$ 0	\$ 0	\$ 9,600,483
Total common stock	\$ 9,600,483	\$ 0	\$ 0	\$ 9,600,483
Total assets at fair value	\$ 9,621,499	\$ 0	\$ 0	\$ 9,621,499

There were no liabilities that are measured at fair value on a recurring basis in periods subsequent to initial recognition.

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Activity in claims unpaid and related expenses is summarized as follows:

	2012	2011
BALANCE—January 1	\$ 4,441,210	\$ 3,971,092
Incurred related to:		
Current year	39,250,827	66,621,241
Prior years	<u>(527,755)</u>	<u>(103,906)</u>
Total incurred	38,723,072	69,517,335
Paid related to:		
Current year	(34,450,409)	(65,132,876)
Prior years	<u>(3,942,193)</u>	<u>(3,914,341)</u>
Total paid	<u>(38,392,602)</u>	<u>(69,047,217)</u>
BALANCE—June 30/December 31	<u>\$ 4,771,680</u>	<u>\$ 4,441,210</u>

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - Anticipated Salvage and Subrogation

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
If yes, complete the Schedule Y-Part 1 - Organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011.....
- 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. 12/31/2006.....
- 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). 5/27/2008.....
- 6.4 By what department or departments?
Ohio Department of Insurance

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES - GENERAL

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

PART 1 - FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

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

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....0

13. Amount of real estate and mortgages held in short-term investments: \$.....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Wells Fargo Advisors	620 Coolidge Dr, Ste. 300 Folsom, CA 95630
Robert W. Baird & Co.	1663 Eureka Rd, Roseville, CA 95661

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
0547	Robert W. Baird & Co.	1663 Eureka Rd, Roseville, CA 95661

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:		
1.1 A&H loss percent		<u>87.0 %</u>
1.2 A&H cost containment percent		<u>0.0 %</u>
1.3 A&H expense percent excluding cost containment expenses		<u>9.0 %</u>
2.1 Do you act as a custodian for health savings accounts?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.		<u>0</u>
2.3 Do you act as an administrator for health savings accounts?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
2.4 If yes, please provide the amount of funds administered as of the reporting date.		<u>0</u>

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	------------------------	------------------------	-------------------------------	--------------------------------------	---

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	N								0
2. Alaska.....AK	N								0
3. Arizona.....AZ	N								0
4. Arkansas.....AR	N								0
5. California.....CA	N								0
6. Colorado.....CO	N								0
7. Connecticut.....CT	N								0
8. Delaware.....DE	N								0
9. District of Columbia.....DC	N								0
10. Florida.....FL	N								0
11. Georgia.....GA	N								0
12. Hawaii.....HI	N								0
13. Idaho.....ID	N								0
14. Illinois.....IL	N								0
15. Indiana.....IN	N								0
16. Iowa.....IA	N								0
17. Kansas.....KS	N								0
18. Kentucky.....KY	N								0
19. Louisiana.....LA	N								0
20. Maine.....ME	N								0
21. Maryland.....MD	N								0
22. Massachusetts.....MA	N								0
23. Michigan.....MI	N								0
24. Minnesota.....MN	N								0
25. Mississippi.....MS	N								0
26. Missouri.....MO	N								0
27. Montana.....MT	N								0
28. Nebraska.....NE	N								0
29. Nevada.....NV	N								0
30. New Hampshire.....NH	N								0
31. New Jersey.....NJ	N								0
32. New Mexico.....NM	N								0
33. New York.....NY	N								0
34. North Carolina.....NC	N								0
35. North Dakota.....ND	N								0
36. Ohio.....OH	L	43,548,150						43,548,150	
37. Oklahoma.....OK	N								0
38. Oregon.....OR	N								0
39. Pennsylvania.....PA	N								0
40. Rhode Island.....RI	N								0
41. South Carolina.....SC	N								0
42. South Dakota.....SD	N								0
43. Tennessee.....TN	N								0
44. Texas.....TX	N								0
45. Utah.....UT	N								0
46. Vermont.....VT	N								0
47. Virginia.....VA	N								0
48. Washington.....WA	N								0
49. West Virginia.....WV	N								0
50. Wisconsin.....WI	N								0
51. Wyoming.....WY	N								0
52. American Samoa.....AS	N								0
53. Guam.....GU	N								0
54. Puerto Rico.....PR	N								0
55. U.S. Virgin Islands.....VI	N								0
56. Northern Mariana Islands.....MP	N								0
57. Canada.....CN	N								0
58. Aggregate Other alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal.....XXX		43,548,150	0	0	0	0	0	43,548,150	0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								0	
61. Total (Direct Business).....(a)	1	43,548,150	0	0	0	0	0	43,548,150	0

DETAILS OF WRITE-INS

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

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

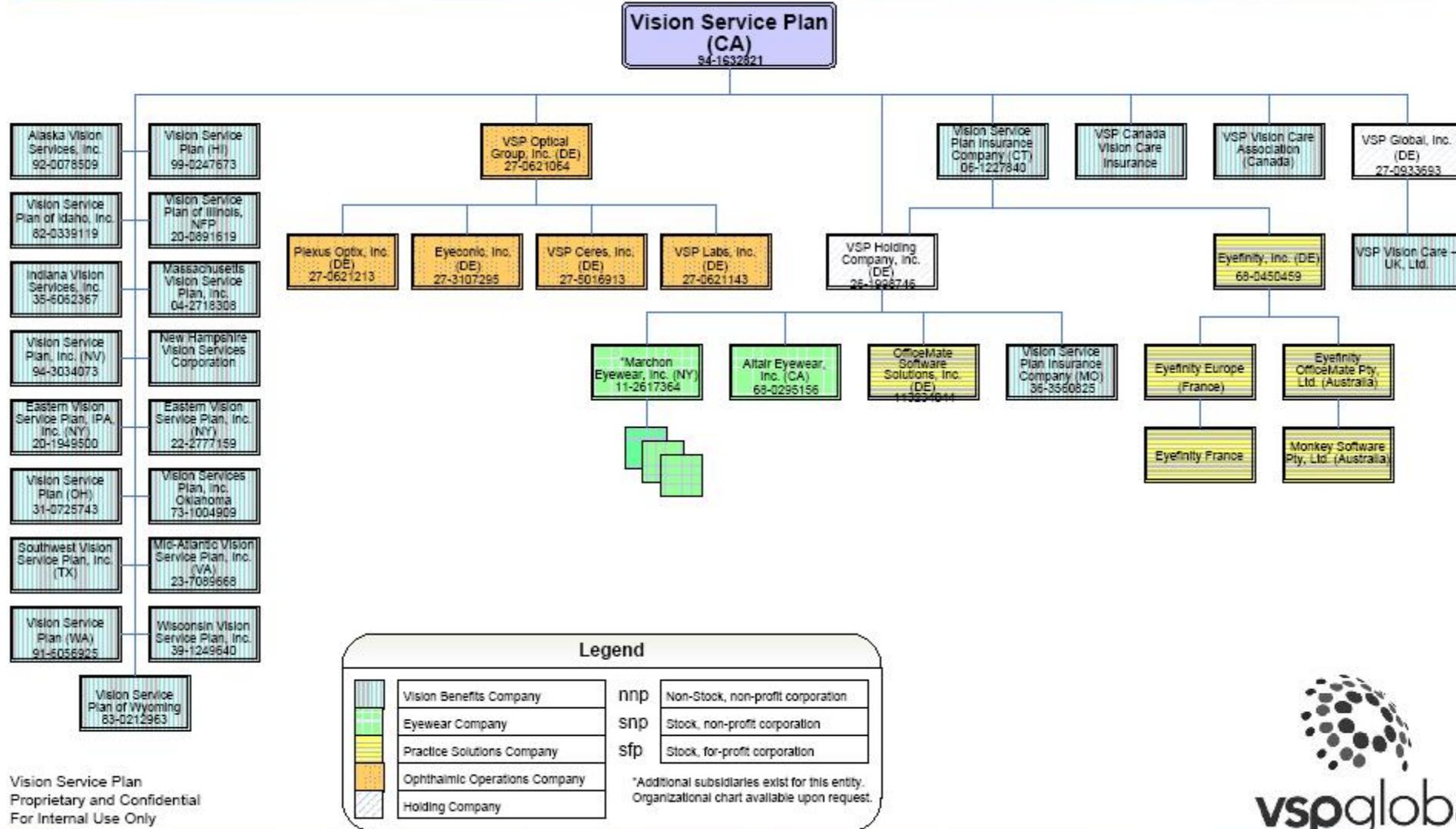
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Vision Service Plan



Vision Service Plan
Proprietary and Confidential
For Internal Use Only
v. Fin. 052912

Legend			
	Vision Benefits Company	nnp	Non-Stock, non-profit corporation
	Eyewear Company	snp	Stock, non-profit corporation
	Practice Solutions Company	sfp	Stock, for-profit corporation
	Ophthalmic Operations Company		
	Holding Company		

*Additional subsidiaries exist for this entity. Organizational chart available upon request.



Q15

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

PART 1 – ORGANIZATIONAL CHART

Q15.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Q16		39616	06-1227840				Vision Service Plan Insurance Company (Connecticut)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47029	22-2777159				Eastern Vision Service Plan, Inc.	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		32395	36-3560825				Vision Service Plan Insurance Company (Missouri)	US	IA	VSP Holding Company, Inc.			Vision Service Plan (California)	
		48321	94-3034073				Vision Service Plan, Inc. (Nevada)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	99-0247673				Vision Service Plan (Hawaii)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		54682	39-1249640				Wisconsin Vision Service Plan, Inc. (Wisconsin)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		53031	23-7089668				Mid-Atlantic Vision Service Plan, Inc. (Virginia)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47317	91-6056925				Vision Service Plan (Washington)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47783	82-0339119				Vision Service Plan of Idaho, Inc. (Idaho)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47201	92-0078509				Alaska Vision Services, Inc. (Alaska)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		52050	35-6062367				Indiana Vision Services, Inc. (Indiana)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47097	73-1004909				Vision Services Plan Inc., Oklahoma (Oklahoma)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		47093	04-2718308				Massachusetts Vision Service Plan (Massachusetts)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		54380	31-0725743				Vision Service Plan (Ohio)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	23-7375685				New Hampshire Vision Services Corporation (New Hampshire)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	75-1769288				Southwest Vision Service Plan, Inc. (Arkansas)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	83-0212963				Vision Service Plan of Wyoming (Wyoming)	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	20-1949500				Eastern Vision Service Plan IPA, Inc.	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		12516	20-0891619				Vision Service Plan of Illinois, NFP	US	IA	Vision Service Plan (California)	Board		Vision Service Plan (California)	
		00000	94-1632821				Vision Service Plan (California)	US	UDP	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	
		00000	27-0621064				VSP Optical Group, Inc.	US	DS	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	
		00000	27-0621213				Plexus Optix, Inc.	US	DS	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	
		00000	27-3107295				Eyeconic, Inc.	US	DS	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	
		00000	27-5016913				VSP Ceres Inc.	US	DS	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	
		00000	27-0621143				VSP Labs, Inc.	US	DS	VSP Optical Group, Inc.	Ownership	100.000	Vision Service Plan (California)	
		00000	27-0933693				VSP Global, Inc.	US	DS	Vision Service Plan (California)	Ownership	100.000	Vision Service Plan (California)	
	00000	N/A				VSP Vision Care - UK, Ltd.	GB	DS	VSP Global, Inc.			Vision Service Plan (California)		
	00000	N/A				VSP Canada Vision Care Insurance	CN	DS	Vision Service Plan (California)			Vision Service Plan (California)		
	00000	N/A				VSP Vision Care Association (Canada)	CN	DS	Vision Service Plan (California)			Vision Service Plan (California)		
	00000	26-1998746				VSP Holding Company, Inc.	US	DS	Vision Service Plan (California)	Ownership	55.000	Vision Service Plan (California)		
	00000	26-1998746				VSP Holding Company, Inc.	US	DS	Vision Service Plan Insurance Company (Connecticut)	Ownership	45.000	Vision Service Plan (California)		

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	68-0450459				Eyefinity, Inc.....	US.....	DS.....	Vision Service Plan Insurance Company (Connecticut)	Ownership.....	...100.000	Vision Service Plan (California).....	
		00000	11-2617364				Marchon Eyewear, Inc.....	US.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	11-3234044				OfficeMate Software Solutions, Inc.....	US.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	68-0295156				Altair Eyewear, Inc.....	US.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	20-4044711				Perfect Optics.....	US.....	DS.....	VSP Optical Group, Inc.....	Ownership.....	...51.000	Vision Service Plan (California).....	
		00000	26-2448948				Perfect Vision.....	US.....	DS.....	VSP Optical Group, Inc.....	Ownership.....	...78.750	Vision Service Plan (California).....	
		00000	N/A				Eyefinity Europe.....	FR.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	N/A				Eyefinity France.....	FR.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	N/A				Eyefinity/Officemate Pty.....	AU.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	
		00000	N/A				Monkey Software.....	AU.....	DS.....	VSP Holding Company, Inc.....			Vision Service Plan (California).....	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

Explanation:

1.

Bar Code:



Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,037,429	3,125,261
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....	43,917	87,832
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	2,993,512	3,037,429
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	2,993,512	3,037,429

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	12,095,084	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		14,000,000
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.....	1,306,065	1,904,916
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	10,789,019	12,095,084
12. Deduct total nonadmitted amounts.....	10,789,019	12,095,084
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	37,089,014	52,499,051
2. Cost of bonds and stocks acquired.....	3,404,951	14,573,451
3. Accrual of discount.....	2,305	14,533
4. Unrealized valuation increase (decrease).....	565,826	(887,741)
5. Total gain (loss) on disposals.....	159,459	717,636
6. Deduct consideration for bonds and stocks disposed of.....	20,956,282	29,201,543
7. Deduct amortization of premium.....	146,704	578,227
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		48,146
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	20,118,569	37,089,014
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	20,118,569	37,089,014

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).....	16,257,731	4,211,545	3,122,533	(409,815)	16,257,731	16,936,929		39,606,370
2. Class 2 (a).....				370,049		370,049		
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	16,257,731	4,211,545	3,122,533	(39,766)	16,257,731	17,306,978	0	39,606,370
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....	9,530	2,081		(1,212)	9,530	10,399		8,652
10. Class 3.....	7,148	3,857		(388)	7,148	10,617		6,244
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	16,678	5,938	0	(1,600)	16,678	21,016	0	14,896
15. Total Bonds and Preferred Stock.....	16,274,409	4,217,483	3,122,533	(41,366)	16,274,409	17,327,994	0	39,621,266

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
 NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals.....	6,809,914	XXX	6,809,914	320	

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.....	10,682,728	6,077,431
2. Cost of short-term investments acquired.....	5,005,650	19,870,046
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	8,878,464	15,257,232
7. Deduct amortization of premium.....		7,517
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).....	6,809,914	10,682,728
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	6,809,914	10,682,728

**Sch. DB-Pt A-Verification
NONE**

**Sch. DB-Pt B-Verification
NONE**

**Sch. DB-Pt C-Sn 1
NONE**

**Sch. DB-Pt C-Sn 2
NONE**

**Sch. DB-Verification
NONE**

**Sch. E-Verification
NONE**

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

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									

NONE

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	Changes 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.						

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Non-Collateral Loans - Affiliated

	Promissory Note.....	Rancho Cordova.....	CA...	Principal payments.....	03/29/2011								0					0	
2699999	Total - Non-Collateral Loans - Affiliated.....																				
4099999	Subtotal - Affiliated.....																				
4199999	Totals.....																				

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 Stocks - Industrial and Miscellaneous									
20441W 20 3	COMPANHIA DE BEBIDAS DAS AMERS.....	R.....	...06/11/2012	Baird & Co.....	.....104.000	.....3.857	.....	.....	P3L.....
91912E 20 4	VALE S A.....	R.....	...06/11/2012	Baird & Co.....	.....113.000	.....2.081	.....	.....	P2L.....
8499999.	Total - Preferred Stocks - Industrial & Miscellaneous.....					.....5.938	.....XXX.....	.....0	.....XXX.....
8999997.	Total - Preferred Stocks - Part 3.....					.....5.938	.....XXX.....	.....0	.....XXX.....
8999999.	Total - Preferred Stocks.....					.....5.938	.....XXX.....	.....0	.....XXX.....
Common Stocks - Industrial and Miscellaneous									
00817Y 10 8	Aetna Inc New Com.....		...06/21/2012	Baird & Co.....	.....727.000	.....29.986	.....XXX.....	.....	L.....
02209S 10 3	Altria Group Inc.....		...06/11/2012	Baird & Co.....	.....350.000	.....11.606	.....XXX.....	.....	L.....
00164V 10 3	AMC NETWORKS INC-A.....		...05/09/2012	Baird & Co.....	.....250.000	.....10.290	.....XXX.....	.....	L.....
025816 10 9	American Express Co.....		...06/20/2012	Baird & Co.....	.....695.000	.....40.556	.....XXX.....	.....	L.....
030420 10 3	AMERICAN WTR WKS CO INC NEW.....		...06/11/2012	Baird & Co.....	.....110.000	.....3.742	.....XXX.....	.....	L.....
03076C 10 6	AMERIPRISE FINL INC.....		...06/11/2012	Baird & Co.....	.....50.000	.....2.418	.....XXX.....	.....	L.....
039483 10 2	ARCHER DANIELS MIDLAND CO.....		...06/21/2012	Baird & Co.....	.....351.000	.....10.646	.....XXX.....	.....	L.....
044209 10 4	ASHLAND INC NEW.....		...06/11/2012	Baird & Co.....	.....100.000	.....6.541	.....XXX.....	.....	L.....
071813 10 9	Baxter International Inc.....		...06/11/2012	Baird & Co.....	.....447.000	.....23.958	.....XXX.....	.....	L.....
05561Q 20 1	BOK FINL CORP.....		...06/11/2012	Baird & Co.....	.....60.000	.....3.300	.....XXX.....	.....	L.....
14365C 10 3	CARNIVAL PLC.....		...06/11/2012	Baird & Co.....	.....72.000	.....2.379	.....XXX.....	.....	L.....
166764 10 0	Chevron Corp.....		...06/11/2012	Baird & Co.....	.....211.000	.....22.184	.....XXX.....	.....	L.....
125581 80 1	CIT GROUP INC.....		...06/11/2012	Baird & Co.....	.....100.000	.....3.444	.....XXX.....	.....	L.....
12572Q 10 5	CME Group Inc.....		...06/11/2012	Baird & Co.....	.....20.000	.....5.511	.....XXX.....	.....	L.....
192446 10 2	Cognizant Tech Solutions Cl A.....		...05/08/2012	Baird & Co.....	.....160.000	.....9.485	.....XXX.....	.....	L.....
20449X 20 3	COMPASS GROUP PLC.....	R.....	...06/11/2012	Baird & Co.....	.....360.000	.....3.607	.....XXX.....	.....	U.....
20825C 10 4	Conocophillips.....		...06/14/2012	Baird & Co.....	.....660.000	.....36.001	.....XXX.....	.....	L.....
212015 10 1	Continental Resources Inc.....		...06/11/2012	Baird & Co.....	.....110.000	.....7.702	.....XXX.....	.....	L.....
219350 10 5	Corning Inc.....		...06/11/2012	Baird & Co.....	.....375.000	.....4.937	.....XXX.....	.....	L.....
126650 10 0	CVS Corp.....		...06/11/2012	Baird & Co.....	.....115.000	.....5.169	.....XXX.....	.....	L.....
25179M 10 3	Devon Energy Corp New.....		...06/20/2012	Baird & Co.....	.....1,220.000	.....80.191	.....XXX.....	.....	L.....
256677 10 5	DOLLAR GEN CORP NEW.....		...06/05/2012	Baird & Co.....	.....148.000	.....6.953	.....XXX.....	.....	L.....
260543 10 3	Dow Chemical Co.....		...06/11/2012	Baird & Co.....	.....2,125.000	.....71.746	.....XXX.....	.....	L.....
263534 10 9	DU PONT E I DE NEMOURS & CO.....		...06/11/2012	Baird & Co.....	.....250.000	.....12.407	.....XXX.....	.....	L.....
278058 10 2	Eaton Corp.....		...06/11/2012	Baird & Co.....	.....744.000	.....31.271	.....XXX.....	.....	L.....
278642 10 3	Ebay Inc.....		...06/20/2012	Baird & Co.....	.....601.000	.....24.607	.....XXX.....	.....	L.....
278865 10 0	Ecolab Inc.....		...05/01/2012	Baird & Co.....	.....132.000	.....8.353	.....XXX.....	.....	L.....
268648 10 2	EMC Corp - Mass.....		...04/27/2012	Baird & Co.....	.....387.000	.....11.009	.....XXX.....	.....	L.....
34964C 10 6	FORTUNE BRANDS HOME & SEC INC.....		...05/09/2012	Baird & Co.....	.....270.000	.....6.175	.....XXX.....	.....	L.....
363576 10 9	GALLAGHER ARTHUR J & CO.....		...06/11/2012	Baird & Co.....	.....70.000	.....2.406	.....XXX.....	.....	L.....
369604 10 3	General Electric Co.....		...06/11/2012	Baird & Co.....	.....1,050.000	.....20.295	.....XXX.....	.....	L.....
372452 30 0	GENTING BERHAD.....		...06/11/2012	Baird & Co.....	.....201.000	.....3.079	.....XXX.....	.....	U.....
38388F 10 8	GRACE W R & CO DEL NEW.....		...06/11/2012	Baird & Co.....	.....100.000	.....5.013	.....XXX.....	.....	L.....

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)
384802 10 4	GRAINGER W W INC.....		...06/21/2012	Baird & Co.....	.....138.000	.....25,850	.....XXX		L.....
406216 10 1	Halliburton Co Holding Co.....		...06/11/2012	Baird & Co.....	.....1,194.000	.....35,113	.....XXX		L.....
410345 10 2	Hanesbrands Inc Com.....		...06/11/2012	Baird & Co.....	.....130.000	.....3,723	.....XXX		L.....
438516 10 6	HONEYWELL INTL INC.....		...06/11/2012	Baird & Co.....	.....55.000	.....3,072	.....XXX		L.....
441060 10 0	Hospira Inc.....		...06/11/2012	Baird & Co.....	.....135.000	.....4,436	.....XXX		L.....
462846 10 6	IRON MTN INC.....		...06/11/2012	Baird & Co.....	.....90.000	.....2,975	.....XXX		L.....
471122 20 0	JARDINE STRATEGIC HLDGS LTD BM.....		...06/11/2012	Baird & Co.....	.....104.000	.....6,536	.....XXX		U.....
47737M 10 2	JIANGXI COPPER CO LTD.....		...06/11/2012	Baird & Co.....	.....25.000	.....2,186	.....XXX		U.....
46625H 10 0	JP Morgan Chase & Co.....		...06/11/2012	Baird & Co.....	.....475.000	.....16,149	.....XXX		L.....
48242W 10 6	KBR INC.....		...06/11/2012	Baird & Co.....	.....1,326.000	.....37,426	.....XXX		L.....
517834 10 7	Las Vegas Sands Corp.....		...04/26/2012	Baird & Co.....	.....94.000	.....5,309	.....XXX		L.....
524901 10 5	LEGG MASON INC.....		...06/11/2012	Baird & Co.....	.....100.000	.....2,532	.....XXX		L.....
580645 10 9	McGraw-Hill Co's Inc.....		...05/09/2012	Baird & Co.....	.....160.000	.....7,564	.....XXX		L.....
585055 10 6	Medtronic Inc.....		...06/11/2012	Baird & Co.....	.....55.000	.....2,059	.....XXX		L.....
58933Y 10 5	MERCK & CO INC NEW.....		...06/11/2012	Baird & Co.....	.....390.000	.....15,089	.....XXX		L.....
59156R 10 8	METLIFE INC.....		...06/11/2012	Baird & Co.....	.....355.000	.....10,570	.....XXX		L.....
61166W 10 1	Monsanto Co New.....		...05/31/2012	Baird & Co.....	.....289.000	.....21,969	.....XXX		L.....
61945C 10 3	MOSAIC CO.....		...06/11/2012	Baird & Co.....	.....175.000	.....8,426	.....XXX		L.....
63934E 10 8	NAVISTAR INTL CORP NEW.....		...06/11/2012	Baird & Co.....	.....150.000	.....4,285	.....XXX		L.....
655844 10 8	Norfolk Southern Corp.....		...06/11/2012	Baird & Co.....	.....341.000	.....22,823	.....XXX		L.....
629491 10 1	NYSE Euronext.....		...06/11/2012	Baird & Co.....	.....300.000	.....7,593	.....XXX		L.....
682189 10 5	ON SEMICONDUCTOR CORP.....		...06/11/2012	Baird & Co.....	.....1,725.000	.....11,712	.....XXX		L.....
716768 10 6	Petsmart Inc.....		...06/11/2012	Baird & Co.....	.....70.000	.....4,661	.....XXX		L.....
718172 10 9	PHILIP MORRIS INTL INC.....		...06/11/2012	Baird & Co.....	.....30.000	.....2,539	.....XXX		L.....
718546 10 4	Phillips 66.....		...05/01/2012	Baird & Co.....	.....525.000	.....12,485	.....XXX		L.....
739197 20 0	POWER ASSETS HLDGS LTD.....		...06/11/2012	Baird & Co.....	.....299.000	.....2,123	.....XXX		U.....
742718 10 9	Procter & Gamble Co.....		...06/21/2012	Baird & Co.....	.....1,162.000	.....69,878	.....XXX		L.....
744320 10 2	PRUDENTIAL FINL INC.....		...06/21/2012	Baird & Co.....	.....700.000	.....33,615	.....XXX		L.....
748356 10 2	Questar Corp Com.....		...06/11/2012	Baird & Co.....	.....110.000	.....2,225	.....XXX		L.....
751028 10 1	Ralcorp Hldgs Inc New.....		...06/11/2012	Baird & Co.....	.....60.000	.....3,863	.....XXX		L.....
755111 50 7	Raytheon Company.....		...04/17/2012	Baird & Co.....	.....1,500.000	.....79,523	.....XXX		L.....
774415 10 3	ROCKWOOD HLDGS INC.....		...06/25/2012	Baird & Co.....	.....160.000	.....6,874	.....XXX		L.....
85771P 10 2	STATOILHYDRO ASA.....	R.....	...06/11/2012	Baird & Co.....	.....228.000	.....5,212	.....XXX		L.....
868157 10 8	Superior Energy Services Inc.....		...06/21/2012	Baird & Co.....	.....865.000	.....17,005	.....XXX		L.....
871503 10 8	SYMANTEC CORP.....		...06/11/2012	Baird & Co.....	.....2,060.000	.....32,272	.....XXX		L.....
87969N 20 4	TELSTRA CORP LTD.....		...06/11/2012	Baird & Co.....	.....300.000	.....5,436	.....XXX		U.....
88076W 10 3	TERADATA CORP DEL.....		...06/11/2012	Baird & Co.....	.....60.000	.....4,107	.....XXX		L.....
H8817H 10 0	TRANSOCEAN LTD SWITZERLAND NEW.....	F.....	...06/11/2012	Baird & Co.....	.....73.000	.....3,060	.....XXX		L.....
Q9235V 10 1	Tronox LTD CL A.....		...06/15/2012	Baird & Co.....	.....100.000	.....15,007	.....XXX		L.....

QE04.1

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)
909218 10 9	UNIT CORP.....		...06/11/2012	Baird & Co.....	.....130.000	.....4,950	.....XXX		L.....
928662 30 3	VOLKSWAGEN AG.....	R.....	...06/11/2012	Baird & Co.....	.....138.000	.....4,136	.....XXX		U.....
254687 10 6	Walt Disney Co.....		...05/09/2012	Baird & Co.....	.....201.000	.....9,103	.....XXX		L.....
959802 10 9	WESTERN UN CO.....		...06/11/2012	Baird & Co.....	.....390.000	.....6,317	.....XXX		L.....
98310W 10 8	Wyndham Worldwide Corp.....		...06/11/2012	Baird & Co.....	.....50.000	.....2,526	.....XXX		L.....
988498 10 1	Yum Brands Inc.....		...06/14/2012	Baird & Co.....	.....124.000	.....7,975	.....XXX		L.....
008916 10 8	AGRIUM INC.....	A.....	...06/11/2012	Baird & Co.....	.....52.000	.....4,151	.....XXX		L.....
063671 10 1	BANK MONTREAL QUE.....	A.....	...06/11/2012	Baird & Co.....	.....60.000	.....3,165	.....XXX		L.....
112585 10 4	BROOKFIELD ASSET MGMT INC.....	A.....	...06/11/2012	Baird & Co.....	.....95.000	.....3,053	.....XXX		L.....
136375 10 2	CANADIAN NATL RY CO.....	A.....	...06/11/2012	Baird & Co.....	.....55.000	.....4,508	.....XXX		L.....
13645T 10 0	CANADIAN PAC RY LTD.....	A.....	...06/11/2012	Baird & Co.....	.....213.000	.....15,439	.....XXX		L.....
65334H 10 2	NEXEN INC.....	A.....	...06/11/2012	Baird & Co.....	.....86.000	.....1,388	.....XXX		L.....
683715 10 6	Open Text Corp.....	A.....	...06/11/2012	Baird & Co.....	.....47.000	.....2,195	.....XXX		L.....
775109 20 0	ROGERS COMMUNICATIONS INC.....	A.....	...06/11/2012	Baird & Co.....	.....125.000	.....4,329	.....XXX		L.....
867224 10 7	SUNCOR ENERGY INC NEW.....	A.....	...06/18/2012	Baird & Co.....	.....434.000	.....12,399	.....XXX		L.....
000375 20 4	ABB Ltd Spons ADR.....	R.....	...06/11/2012	Baird & Co.....	.....398.000	.....6,509	.....XXX		L.....
H0023R 10 5	ACE LTD.....	F.....	...06/11/2012	Baird & Co.....	.....47.000	.....3,419	.....XXX		L.....
00687A 10 7	ADIDAS AG.....	F.....	...06/11/2012	Baird & Co.....	.....149.000	.....5,464	.....XXX		U.....
018805 10 1	Allianz SE ADR.....	R.....	...06/11/2012	Baird & Co.....	.....391.000	.....3,593	.....XXX		U.....
02364W 10 5	AMERICA MOVIL SA DE CV MEXICO MXN.....	R.....	...06/11/2012	Baird & Co.....	.....296.000	.....7,295	.....XXX		L.....
03485P 20 1	ANGLO AMERN PLC.....	R.....	...06/11/2012	Baird & Co.....	.....158.000	.....2,545	.....XXX		U.....
03524A 10 8	ANHEUSER BUSCH INBEV SANV.....	R.....	...06/11/2012	Baird & Co.....	.....47.000	.....3,214	.....XXX		L.....
046353 10 8	Astrazeneca PLC.....	R.....	...06/11/2012	Baird & Co.....	.....700.000	.....29,209	.....XXX		L.....
049255 80 5	ATLAS COPCO AB.....	R.....	...06/11/2012	Baird & Co.....	.....198.000	.....3,580	.....XXX		U.....
052528 30 4	AUSTRALIA&NEW ZEALAND BKG GRP.....	R.....	...06/11/2012	Baird & Co.....	.....231.000	.....4,976	.....XXX		U.....
05523R 10 7	BAE Systems Plc Spon ADR.....	R.....	...06/11/2012	Baird & Co.....	.....144.000	.....2,547	.....XXX		U.....
056752 10 8	Baidu.com Sponsored ADR.....	R.....	...06/11/2012	Baird & Co.....	.....81.000	.....10,356	.....XXX		L.....
059460 30 3	Banco Bradesco S A Sponsored ADR.....	F.....	...06/11/2012	Baird & Co.....	.....137.000	.....2,032	.....XXX		L.....
06426M 10 4	BANK OF CHINA.....	R.....	...06/11/2012	Baird & Co.....	.....356.000	.....3,204	.....XXX		U.....
06738E 20 4	Barclays PLC.....	R.....	...06/11/2012	Baird & Co.....	.....332.000	.....3,974	.....XXX		L.....
055262 50 5	BASF AG Spons ADR.....	R.....	...06/11/2012	Baird & Co.....	.....123.000	.....8,657	.....XXX		U.....
072730 30 2	BAYER A G.....	R.....	...06/22/2012	Baird & Co.....	.....159.000	.....10,597	.....XXX		U.....
072743 20 6	BAYERISCHE MOTOREN WERKE A G.....	R.....	...06/11/2012	Baird & Co.....	.....383.000	.....9,498	.....XXX		U.....
05545E 20 9	BHP Billiton Plc.....	F.....	...06/11/2012	Baird & Co.....	.....241.000	.....13,224	.....XXX		L.....
05565A 20 2	BNP Paribas Spons ADR.....	R.....	...06/11/2012	Baird & Co.....	.....73.000	.....1,303	.....XXX		U.....
096813 20 9	BOC HONG KONG HOLDINGS LTD.....	R.....	...06/11/2012	Baird & Co.....	.....62.000	.....3,524	.....XXX		U.....
055622 10 4	BP PLC.....	R.....	...06/11/2012	Baird & Co.....	.....124.000	.....4,810	.....XXX		L.....
110448 10 7	British American TOB SP ADR.....	F.....	...06/11/2012	Baird & Co.....	.....91.000	.....8,784	.....XXX		L.....
05577E 10 1	BT Group Plc ADR-Usd.....	R.....	...06/11/2012	Baird & Co.....	.....291.000	.....9,408	.....XXX		L.....

QE04.2

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)
138006 30 9	Canon Inc Adr.....	R.....	...06/11/2012	Baird & Co.....	.....120.000	.....4,811	.....XXX	.....	L.....
143658 30 0	CARNIVAL CORP.....	F.....	...04/24/2012	Baird & Co.....	.....600.000	.....19,118	.....XXX	.....	L.....
M22465 10 4	CHECK POINT SOFTWARE TECH LTD.....	F.....	...06/11/2012	Baird & Co.....	.....67.000	.....3,596	.....XXX	.....	L.....
166744 20 1	CHEUNG KONG HLDGS LTD.....	F.....	...06/11/2012	Baird & Co.....	.....646.000	.....7,410	.....XXX	.....	U.....
16941M 10 9	China Mobile Ltd Spons ADR.....	F.....	...06/11/2012	Baird & Co.....	.....51.000	.....2,587	.....XXX	.....	L.....
16941R 10 8	China Petroleum & Chem Spon ADR.....	R.....	...06/11/2012	Baird & Co.....	.....44.000	.....4,018	.....XXX	.....	L.....
N20935 20 6	CNH GLOBAL N V.....	F.....	...06/11/2012	Baird & Co.....	.....76.000	.....2,934	.....XXX	.....	L.....
20441A 10 2	COMPANHIA DE SANEAMENTO BASICO.....	R.....	...06/11/2012	Baird & Co.....	.....67.000	.....4,817	.....XXX	.....	L.....
P31076 10 5	COPA HOLDINGS SA.....	F.....	...06/11/2012	Baird & Co.....	.....42.000	.....3,236	.....XXX	.....	L.....
23304Y 10 0	DBS Group Holdings Ltd.....	R.....	...06/11/2012	Baird & Co.....	.....153.000	.....6,293	.....XXX	.....	U.....
D18190 89 8	DEUTSCHE BANK AG NAMEN.....	F.....	...06/26/2012	Baird & Co.....	.....352.000	.....12,223	.....XXX	.....	L.....
30231D 10 9	EXXARO RES LTD.....	F.....	...06/11/2012	Baird & Co.....	.....76.000	.....1,819	.....XXX	.....	U.....
Y2573F 10 2	FLEXTRONICS INTL LTD.....	F.....	...06/11/2012	Baird & Co.....	.....895.000	.....5,888	.....XXX	.....	L.....
344419 10 6	Fomento Economico Mexicano S.A.B.....	F.....	...06/11/2012	Baird & Co.....	.....60.000	.....4,735	.....XXX	.....	L.....
368287 20 7	GAZPROM O A O.....	R.....	...06/11/2012	Baird & Co.....	.....349.000	.....3,281	.....XXX	.....	U.....
40052P 10 7	GRUPO FINANCIERO BANORTE S A B.....	F.....	...06/11/2012	Baird & Co.....	.....125.000	.....2,824	.....XXX	.....	U.....
433578 50 7	Hitachi Ltd-ADR-10 Com-New.....	F.....	...06/11/2012	Baird & Co.....	.....89.000	.....5,161	.....XXX	.....	U.....
438128 30 8	Honda Motors Ltd ADR New.....	R.....	...06/11/2012	Baird & Co.....	.....126.000	.....4,009	.....XXX	.....	L.....
404280 40 6	HSBC Holdings PLC Spons.....	R.....	...06/11/2012	Baird & Co.....	.....627.000	.....26,174	.....XXX	.....	L.....
453142 10 1	IMPERIAL TOBACCO GROUP PLC.....	F.....	...06/11/2012	Baird & Co.....	.....96.000	.....7,561	.....XXX	.....	U.....
45857P 30 1	INTERCONTINENTAL HTLS GRP PLC.....	R.....	...06/11/2012	Baird & Co.....	.....143.000	.....3,340	.....XXX	.....	L.....
492051 30 5	KEPPEL LTD.....	R.....	...06/11/2012	Baird & Co.....	.....471.000	.....7,296	.....XXX	.....	U.....
49989A 10 9	KOC HLDG.....	R.....	...06/22/2012	Baird & Co.....	.....283.000	.....5,228	.....XXX	.....	U.....
500458 40 1	KOMATSU LTD.....	R.....	...06/11/2012	Baird & Co.....	.....174.000	.....4,134	.....XXX	.....	U.....
526250 10 5	LENOVO GROUP LTD.....	R.....	...06/22/2012	Baird & Co.....	.....440.000	.....7,749	.....XXX	.....	U.....
502441 30 6	LVMH MOET HENNESSY LOU VUITTON.....	R.....	...06/11/2012	Baird & Co.....	.....214.000	.....6,524	.....XXX	.....	U.....
560877 30 0	MAKITA CORP.....	F.....	...06/11/2012	Baird & Co.....	.....59.000	.....2,087	.....XXX	.....	L.....
589339 10 0	MERCK KGAA.....	F.....	...06/11/2012	Baird & Co.....	.....184.000	.....5,722	.....XXX	.....	U.....
606769 30 5	Mitsubishi Corp.....	R.....	...06/11/2012	Baird & Co.....	.....66.000	.....2,534	.....XXX	.....	U.....
606822 10 4	Mitsubishi UFJ Financial Group Inc.....	R.....	...06/11/2012	Baird & Co.....	.....504.000	.....2,192	.....XXX	.....	L.....
606827 20 2	MITSUI & CO LTD.....	R.....	...06/11/2012	Baird & Co.....	.....25.000	.....7,053	.....XXX	.....	U.....
626188 10 6	MUNICH RE GROUP.....	R.....	...06/11/2012	Baird & Co.....	.....190.000	.....2,449	.....XXX	.....	U.....
636274 30 0	National Grid PLC ADR.....	R.....	...06/11/2012	Baird & Co.....	.....121.000	.....6,230	.....XXX	.....	L.....
641069 40 6	Nestle S A Sponsored Adr.....	R.....	...06/11/2012	Baird & Co.....	.....205.000	.....11,747	.....XXX	.....	U.....
654624 10 5	Nippon Telephone & Telegraph Corp.....	R.....	...06/11/2012	Baird & Co.....	.....303.000	.....6,347	.....XXX	.....	L.....
654744 40 8	Nissan Mtr Ltd Spon ADR.....	R.....	...06/11/2012	Baird & Co.....	.....399.000	.....7,687	.....XXX	.....	U.....
66987V 10 9	Novartis AG ADR.....	R.....	...06/11/2012	Baird & Co.....	.....163.000	.....8,555	.....XXX	.....	L.....
670100 20 5	NOVO-NORDISK A S.....	R.....	...06/11/2012	Baird & Co.....	.....111.000	.....15,853	.....XXX	.....	L.....
677862 10 4	OIL CO LUKOIL.....	R.....	...06/22/2012	Baird & Co.....	.....271.000	.....14,187	.....XXX	.....	U.....

QE04.3

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)
686330 10 1	Orix Corp ADR.....	R.....	...06/11/2012	Baird & Co.....	71.000	3,056	.XXX		L.....
G6852T 10 5	PARTNERRE LTD.....	F.....	...06/11/2012	Baird & Co.....	30.000	2,177	.XXX		L.....
71654V 10 1	Petroleo Brasileiro SA Adr.....	R.....	...06/11/2012	Baird & Co.....	172.000	3,201	.XXX		L.....
693483 10 9	Posco Spon ADR.....	R.....	...06/11/2012	Baird & Co.....	28.000	2,216	.XXX		L.....
73753A 10 3	POSTNL N V.....	F.....	...06/26/2012	Baird & Co.....	2,977.000	11,412	.XXX		U.....
74435K 20 4	PRUDENTIAL PLC.....	R.....	...06/11/2012	Baird & Co.....	122.000	2,669	.XXX		L.....
76026T 20 5	Repsol S A Sponsored Adr.....	R.....	...06/11/2012	Baird & Co.....	86.000	1,373	.XXX		U.....
771195 10 4	Roche Hldg LTD ADR.....	R.....	...06/11/2012	Baird & Co.....	130.000	5,251	.XXX		U.....
780087 10 2	ROYAL BK CDA MONTREAL QUE.....	F.....	...06/11/2012	Baird & Co.....	143.000	7,444	.XXX		L.....
780259 10 7	ROYAL DUTCH SHELL PLC.....	R.....	...06/11/2012	Baird & Co.....	270.000	17,809	.XXX		L.....
780259 20 6	ROYAL DUTCH SHELL PLC.....	R.....	...06/11/2012	Baird & Co.....	261.000	16,589	.XXX		L.....
780641 20 5	ROYAL KPN NV.....	R.....	...06/11/2012	Baird & Co.....	390.000	3,822	.XXX		U.....
79588J 10 2	SAMPO OYJ.....	F.....	...06/11/2012	Baird & Co.....	206.000	2,447	.XXX		U.....
80007R 10 5	SANDS CHINA LTD.....	F.....	...06/11/2012	Baird & Co.....	356.000	12,049	.XXX		U.....
80105N 10 5	Sanofi-Aventis Spons.....	R.....	...06/11/2012	Baird & Co.....	258.000	8,922	.XXX		L.....
803054 20 4	SAP Aklengesellschaft Spons ADR.....	R.....	...06/11/2012	Baird & Co.....	61.000	3,541	.XXX		L.....
80585Y 30 8	SBERBANK RUSSIA.....	F.....	...06/11/2012	Baird & Co.....	369.000	3,812	.XXX		U.....
G7945E 10 5	SEADRILL LIMITED.....	R.....	...06/11/2012	Baird & Co.....	82.000	2,773	.XXX		L.....
82481R 10 6	SHIRE PLC.....	R.....	...06/11/2012	Baird & Co.....	31.000	2,748	.XXX		L.....
826197 50 1	Siemens A G Spon.....	R.....	...06/11/2012	Baird & Co.....	26.000	2,139	.XXX		L.....
82929R 30 4	SINGAPORE TELECOMMUNICATNS LTD.....	R.....	...06/11/2012	Baird & Co.....	106.000	2,592	.XXX		U.....
865613 10 3	SUMITOMO CORP.....	R.....	...06/11/2012	Baird & Co.....	443.000	5,870	.XXX		U.....
870195 10 4	SWEDBANK A B.....	F.....	...06/11/2012	Baird & Co.....	327.000	4,993	.XXX		U.....
874039 10 0	Taiwan Semiconductor.....	R.....	...06/11/2012	Baird & Co.....	223.000	3,008	.XXX		L.....
88032Q 10 9	TENCENT HLDGS LTD.....	R.....	...06/11/2012	Baird & Co.....	167.000	4,888	.XXX		U.....
881624 20 9	Teva Pharmaceutical Inds. Ltd. ADR.....	R.....	...06/11/2012	Baird & Co.....	170.000	6,667	.XXX		L.....
889094 10 8	TOKIO MARINE HOLDINGS INC.....	R.....	...06/11/2012	Baird & Co.....	80.000	1,806	.XXX		U.....
89151E 10 9	Total S A Spon Adr.....	R.....	...06/11/2012	Baird & Co.....	158.000	6,924	.XXX		L.....
90460M 10 5	UNICHARM CORP.....	F.....	...06/11/2012	Baird & Co.....	106.000	5,869	.XXX		U.....
904784 70 9	Unilever NV NY SHS.....	F.....	...06/11/2012	Baird & Co.....	510.000	16,023	.XXX		L.....
904767 70 4	UNILEVER PLC.....	R.....	...06/11/2012	Baird & Co.....	88.000	2,801	.XXX		L.....
911271 30 2	UNITED OVERSEAS BK LTD.....	R.....	...06/11/2012	Baird & Co.....	142.000	3,933	.XXX		U.....
91912E 10 5	Vale S A ADR.....	R.....	...06/11/2012	Baird & Co.....	164.000	3,080	.XXX		L.....
919134 30 4	VALEO.....	F.....	...06/11/2012	Baird & Co.....	103.000	2,236	.XXX		U.....
92857W 20 9	VODAFONE GROUP PLC NEW.....	R.....	...06/11/2012	Baird & Co.....	712.000	18,944	.XXX		L.....
928856 40 0	VOLVO AKTIEBOLAGET.....	R.....	...06/11/2012	Baird & Co.....	186.000	2,148	.XXX		U.....
93114W 10 7	WAL MART DE MEXICO S A B DE CV.....	R.....	...06/22/2012	Baird & Co.....	630.000	15,981	.XXX		U.....
989825 10 4	Zurich Insurance Group AG.....	R.....	...06/11/2012	Baird & Co.....	95.000	2,044	.XXX		U.....
9099999.	Total - Common Stocks - Industrial & Miscellaneous.....					1,816,271	.XXX	.0	.XXX
9799997.	Total - Common Stocks - Part 3.....					1,816,271	.XXX	.0	.XXX

QE04.4

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)
9799999.	Total - Common Stocks.....					.....1,816,271	.....XXX.....	.....0	.....XXX.....
9899999.	Total - Preferred and Common Stocks.....					.....1,822,209	.....XXX.....	.....0	.....XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....1,822,209	.....XXX.....	.....0	.....XXX.....

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....56.

SCHEDULE D - PART 4

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

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

Common Stocks - Industrial and Miscellaneous

037411	10	5	04/24/2012	Baird & Co.	580.000	52,836	XXX	68,129	52,536	15,592			15,592		68,129		(15,293)	(15,293)	186	XXX	L
039483	10	2	05/09/2012	Baird & Co.	162.000	5,265	XXX	5,785	4,633	1,152			1,152		5,785		(520)	(520)	28	XXX	L
064058	10	0	05/14/2012	Baird & Co.	2,060.000	45,108	XXX	56,549	41,015	15,535			15,535		56,549		(11,441)	(11,441)	515	XXX	L
20825C	10	4	05/01/2012	COST ADJ.		12,485	XXX	12,485	12,485				0		12,485			0		XXX	L
126650	10	0	06/20/2012	Baird & Co.	752.000	34,449	XXX	25,606	30,667	(5,061)			(5,061)		25,606		8,844	8,844	244	XXX	L
25746U	10	9	04/17/2012	Baird & Co.	560.000	28,569	XXX	23,203	29,725	(6,522)			(6,522)		23,203		5,367	5,367	295	XXX	L
315616	10	2	04/17/2012	Baird & Co.	151.000	18,789	XXX	16,812	16,024	788			788		16,812		1,977	1,977		XXX	L
302491	30	3	06/25/2012	Baird & Co.	120.000	5,937	XXX	3,550	5,162	(1,612)			(1,612)		3,550		2,387	2,387	20	XXX	L
354613	10	1	06/21/2012	Baird & Co.	380.000	40,759	XXX	40,935	24,783	2,807			2,807		40,935		(176)	(176)	103	XXX	L
372460	10	5	04/17/2012	Baird & Co.	85.000	5,459	XXX	3,227	5,202	(1,975)			(1,975)		3,227		2,233	2,233	80	XXX	L
42809H	10	7	04/26/2012	Baird & Co.	988.000	51,349	XXX	78,692	56,118	22,573			22,573		78,692		(27,342)	(27,342)	198	XXX	L
G47791	10	1	05/21/2012	Baird & Co.	1,129.000	46,820	XXX	34,709	34,401	308			308		34,709		12,111	12,111	181	XXX	L
59156R	10	8	06/14/2012	Baird & Co.	732.000	21,422	XXX	33,298	22,824	10,474			10,474		33,298		(11,876)	(11,876)		XXX	L
637071	10	1	05/08/2012	Baird & Co.	808.000	55,897	XXX	59,418	54,936	4,482			4,482		59,418		(3,521)	(3,521)	97	XXX	L
63934E	10	8	06/21/2012	Baird & Co.	1,193.000	34,531	XXX	51,979	39,509	8,185			8,185		51,979		(17,448)	(17,448)		XXX	L
64110D	10	4	04/26/2012	Baird & Co.	1,010.000	39,667	XXX	42,439	36,633	5,807			5,807		42,439		(2,772)	(2,772)		XXX	L
65339F	10	1	04/17/2012	Baird & Co.	300.000	18,873	XXX	14,319	18,264	(3,945)			(3,945)		14,319		4,553	4,553	180	XXX	L
718546	10	4	06/14/2012	Baird & Co.	525.000	17,252	XXX	12,485					0		12,485		4,767	4,767		XXX	L
74005P	10	4	06/05/2012	Baird & Co.	76.000	7,784	XXX	7,701	8,124	(423)			(423)		7,701		83	83	42	XXX	L
741503	40	3	06/19/2012	Baird & Co.	59.000	38,235	XXX	31,418	27,595	3,823			3,823		31,418		6,818	6,818		XXX	L
855244	10	9	04/27/2012	Baird & Co.	416.000	23,873	XXX	18,283	19,140	(858)			(858)		18,283		5,590	5,590	71	XXX	L
87612E	10	6	04/03/2012	Baird & Co.	120.000	6,961	XXX	6,160	6,146	13			13		6,160		802	802	36	XXX	L
87969N	20	4	06/22/2012	Baird & Co.	553.000	10,004	XXX	8,708	9,439	(732)			(732)		8,708		1,297	1,297	388	XXX	U
887317	30	3	04/04/2012	Baird & Co.	1,290.000	47,685	XXX	46,401	46,621	(219)			(219)		46,401		1,284	1,284	335	XXX	L
8970RD	99	9	06/15/2012	Baird & Co.	100.000	16,257	XXX	12,401					0		12,401		3,856	3,856		XXX	U
907818	10	8	06/21/2012	Baird & Co.	32.000	3,765	XXX	3,015	3,390	(375)			(375)		3,015		750	750	38	XXX	L
92343V	10	4	04/17/2012	Baird & Co.	485.000	18,337	XXX	17,171	19,458	(2,287)			(2,287)		17,171		1,166	1,166	243	XXX	L
92839U	20	6	05/09/2012	Baird & Co.	200.000	9,026	XXX	13,314	9,988	3,326			3,326		13,314		(4,288)	(4,288)		XXX	L
775109	20	0	06/22/2012	Baird & Co.	379.000	13,520	XXX	13,537	9,782	(573)			(573)		13,537		(16)	(16)	161	XXX	L
046353	10	8	05/11/2012	Baird & Co.	382.000	16,635	XXX	18,491	17,683	808			808		18,491		(1,855)	(1,855)	1,147	XXX	L
16941R	10	8	05/11/2012	Baird & Co.	39.000	3,870	XXX	3,669	4,097	(428)			(428)		3,669		201	201		XXX	L
G24140	10	8	05/22/2012	Baird & Co.	740.000	51,980	XXX	45,782	40,071	5,711			5,711		45,782		6,198	6,198	444	XXX	L
368287	20	7	06/22/2012	Baird & Co.	875.000	8,125	XXX	9,945	5,610	1,055			1,055		9,945		(1,820)	(1,820)		XXX	U
492051	30	5	04/20/2012	Baird & Co.	528.000	9,611	XXX	5,943	7,574	(1,631)			(1,631)		5,943		3,668	3,668		XXX	U
500458	40	1	06/22/2012	Baird & Co.	418.000	9,746	XXX	12,373	5,705	2,533			2,533		12,373		(2,627)	(2,627)		XXX	U

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture Date	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
G54050 10 2	Lazard Ltd Cl A.....	F...	05/09/2012	Baird & Co.....	410.000	10,458	XXX	13,141	10,705	2,436			2,436		13,141		(2,683)	(2,683)	148	XXX	L.....
632525 40 8	NATIONAL AUSTRALIA BK LTD.....	F...	05/11/2012	Baird & Co.....	280.000	6,842	XXX	6,939	6,706	233			233		6,939		(97)	(97)		XXX	U.....
654902 20 4	Nokia Corp Sponsored ADR.....	R..	04/18/2012	Baird & Co.....	7,250.000	29,144	XXX	34,945	34,945				0		34,945		(5,801)	(5,801)		XXX	L.....
71654V 10 1	Petroleo Brasileiro SA Adr.....	R..	06/18/2012	Baird & Co.....	862.000	15,714	XXX	19,409	16,208				0		19,409		(3,695)	(3,695)	307	XXX	L.....
767204 10 0	Rio Tinto PLC Spon ADR.....	R..	05/11/2012	Baird & Co.....	88.000	4,415	XXX	4,289	4,305	(16)			(16)		4,289		126	126	81	XXX	L.....
780641 20 5	ROYAL KPN NV.....	R..	06/26/2012	Baird & Co.....	814.000	7,566	XXX	13,228	9,769	3,459			3,459		13,228		(5,662)	(5,662)	519	XXX	U.....
826197 50 1	Siemens A G Spon.....	R..	05/04/2012	Baird & Co.....	57.000	5,045	XXX	5,724	5,450	274			274		5,724		(680)	(680)	162	XXX	L.....
9099999.	Total - Common Stocks - Industrial & Miscellaneous.....					910,065	XXX	955,607	813,428	84,717		0	84,717	0	955,607	0	(45,535)	(45,535)	6,249	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					910,065	XXX	955,607	813,428	84,717		0	84,717	0	955,607	0	(45,535)	(45,535)	6,249	XXX	XXX
9799999.	Total - Common Stocks.....					910,065	XXX	955,607	813,428	84,717		0	84,717	0	955,607	0	(45,535)	(45,535)	6,249	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					910,065	XXX	955,607	813,428	84,717		0	84,717	0	955,607	0	(45,535)	(45,535)	6,249	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					910,065	XXX	955,607	813,428	84,717		0	84,717	0	955,607	0	(45,535)	(45,535)	6,249	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....7.

QE05.1

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1B-Broker List
NONE**

**Sch. DB-Pt D
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America - Checking..... Sacramento, CA.....					2,697,489	1,822,719	(420,963)	XXX..
BAIRD - Money Market..... Folsom, CA.....		0.060	.43		229,876	306,917	361,404	XXX..
Well Fargo Advisors - Money Market..... Folsom, CA.....			.2		51,316	77,884	94,912	XXX..
0199999. Total Open Depositories.....	.XXX	.XXX	.45	.0	2,978,681	2,207,520	35,353	XXX..
0399999. Total Cash on Deposit.....	.XXX	.XXX	.45	.0	2,978,681	2,207,520	35,353	XXX..
0599999. Total Cash.....	.XXX	.XXX	.45	.0	2,978,681	2,207,520	35,353	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

QE12