



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2012
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

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

Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street (Street and Number) Lima, OH 45801-2305 (City or Town, State and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard (Street and Number) Lansing, MI 48917-3968 (City or Town, State and Zip Code) 517-323-1200 (Area Code) (Telephone Number)

Mail Address P.O. Box 30660 (Street and Number or P.O. Box) Lansing, MI 48909-8160 (City or Town, State and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard (Street and Number) Lansing, MI 48917-3968 (City or Town, State and Zip Code) 517-323-1200 (Area Code) (Telephone Number)

Internet Web Site Address www.auto-owners.com

Statutory Statement Contact Paul Ray Otto (Name) 517-323-1200 (Area Code) (Telephone Number)
aoacctg@aoins.net (E-mail Address) 517-323-8796 (FAX Number)

OFFICERS

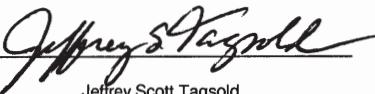
Chairman & CEO	<u>Jeffrey Francis Harrold</u>	Senior Vice President, Treasurer & CFO	<u>Eileen Kay Fhaner</u>
Senior Vice President, Secretary & General Counsel	<u>William Finch Woodbury #</u>		

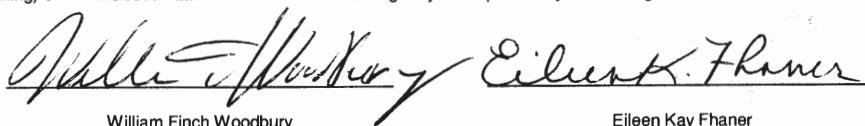
Jeffrey Scott Tagsold President	Rodney Jay Rupp Executive Vice President	Robert Irwin Buchanan Sr. Vice President
Katherine Maidlow Noirot Sr. Vice President	Jonathan Robert Riekse Sr. Vice President	Kenneth Richard Schroeder Sr. Vice President
Daniel Jerome Thelen Sr. Vice President	Ian Robert Ward Sr. Vice President	

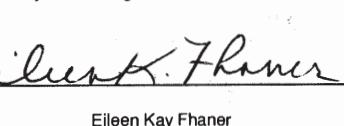
DIRECTORS OR TRUSTEES		
Jeffrey Francis Harrold (CHM)	Herman Joseph Arends	Katherine Maidlow Noirot
Jeffrey Scott Tagsold	William Finch Woodbury #	John William Abbott
Rodney Jay Rupp	Stuart Roy Birn	James Franklin Anderton IV
Ronald Herman Simon	Thaddeus Joseph Buda Jr.	Mark Edward Hooper
Roger Lee Looyenga	Gregg Lynn Cornell	Lori Ann McAllister

State of Michigan SS: Eaton
County of

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.


Jeffrey Scott Tagsold
President


William Finch Woodbury
Senior V.P., Secretary & General Counsel


Eileen Kay Fhaner
Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this
22nd day of October, 2012

a. Is this an original filing? Yes [] No []

b. If no,

1. State the amendment number
2. Date filed
3. Number of pages attached


Meredith F. Kretschman
Notary
10/21/2017

MEREDITH F. KRETSCHMAN
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF INGHAM
My Commission Expires Oct. 21, 2017
Acting in the County of Eaton

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

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	2,467,442,770		2,467,442,770	2,385,395,302
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	259,306,847		259,306,847	226,374,679
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 \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 37,073,645), cash equivalents (\$) and short-term investments (\$)	37,073,645		37,073,645	2,149,477
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	17,104,745		17,104,745	12,452,484
9. Receivables for securities	1,580,822		1,580,822	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,782,508,829		2,782,508,829	2,626,371,941
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	23,224,350		23,224,350	24,286,136
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,478,783	7,200,373	10,278,410	9,419,041
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ (891,398) earned but unbilled premiums)	269,092,575		269,092,575	243,928,897
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,249,161		13,249,161	5,401,373
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	14,573,356	12,040,103	2,533,253	
18.2 Net deferred tax asset	71,258,090		71,258,090	71,830,102
19. Guaranty funds receivable or on deposit	258,450		258,450	310,842
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	290,502		290,502	1,045,561
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	11,239,836		11,239,836	10,458,145
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,203,173,931	19,240,476	3,183,933,456	2,993,052,038
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,203,173,931	19,240,476	3,183,933,456	2,993,052,038
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets	5,779,842		5,779,842	4,788,643
2502. Equites and Deposits in Pool and Associations	3,515,130		3,515,130	3,739,451
2503. Group Annuity	1,368,267		1,368,267	1,325,519
2598. Summary of remaining write-ins for Line 25 from overflow page	576,597		576,597	604,532
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	11,239,836		11,239,836	10,458,145

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 323,260,140)	850,817,680	803,130,843
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	241,938,844	253,916,863
4. Commissions payable, contingent commissions and other similar charges	38,067,121	32,642,197
5. Other expenses (excluding taxes, licenses and fees)	4,859,726	2,842,388
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	13,530,966	17,857,564
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 20,480,071 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	763,904,773	703,415,976
10. Advance premium	20,299,828	19,066,628
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	27,242,585	24,170,209
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,851,402	4,884,122
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	118,604,400	113,656,770
20. Derivatives		
21. Payable for securities	15,338,244	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,439,377	769,986
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,100,894,947	1,976,353,548
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,100,894,947	1,976,353,548
29. Aggregate write-ins for special surplus funds		10,053,093
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	855,539,917	779,146,806
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,083,038,509	1,016,698,490
38. Totals (Page 2, Line 28, Col. 3)	3,183,933,456	2,993,052,037
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	1,439,377	769,986
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,439,377	769,986
2901. Additional admitted deferred tax assets		10,053,093
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)		10,053,093
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 AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,264,739,938)	1,203,147,141	1,112,411,274	1,501,118,861
1.2 Assumed (written \$ 1,099,607)	1,047,343	652,085,707	652,555,464
1.3 Ceded (written \$ 119,488,791)	117,166,967	751,735,096	787,199,137
1.4 Net (written \$ 1,146,350,754)	1,087,027,517	1,012,761,886	1,366,475,187
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 740,343,960):			
2.1 Direct	836,772,287	1,062,422,807	1,238,294,414
2.2 Assumed	859,784	(875,688,155)	(875,670,144)
2.3 Ceded	120,536,110	(579,416,661)	(581,688,819)
2.4 Net	717,095,961	766,151,314	944,313,088
3. Loss adjustment expenses incurred	72,227,837	107,176,756	123,540,089
4. Other underwriting expenses incurred	308,300,001	282,067,324	370,671,866
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,097,623,799	1,155,395,394	1,438,525,043
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(10,596,281)	(142,633,509)	(72,049,856)
INVESTMENT INCOME			
9. Net investment income earned	69,790,082	71,355,639	95,572,122
10. Net realized capital gains (losses) less capital gains tax of \$ 2,506,075	4,645,135	6,479,434	6,325,108
11. Net investment gain (loss) (Lines 9 + 10)	74,435,217	77,835,073	101,897,230
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 1,687,246)	(1,687,246)	(2,059,800)	(2,628,170)
13. Finance and service charges not included in premiums	2,729,503	2,852,047	3,792,142
14. Aggregate write-ins for miscellaneous income	151,036	150,112	371,580
15. Total other income (Lines 12 through 14)	1,193,293	942,359	1,535,552
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	65,032,229	(63,856,076)	31,382,926
17. Dividends to policyholders	658,806	609,304	891,300
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)	64,373,423	(64,465,380)	30,491,626
19. Federal and foreign income taxes incurred	16,622,604	(26,809,279)	2,255,492
20. Net income (Line 18 minus Line 19)(to Line 22)	47,750,818	(37,656,102)	28,236,135
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,016,698,490	990,822,386	990,822,386
22. Net income (from Line 20)	47,750,818	(37,656,102)	28,236,135
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 6,869,453	12,757,554	(18,838,160)	(6,818,256)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	6,297,441	8,725,468	7,838,643
27. Change in nonadmitted assets	(465,795)	(4,291,109)	(10,787,776)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			7,407,359
38. Change in surplus as regards policyholders (Lines 22 through 37)	66,340,019	(52,059,903)	25,876,104
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,083,038,509	938,762,483	1,016,698,490
DETAILS OF WRITE-INS			
0501.			
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)			
1401. Miscellaneous income & expense	151,036	150,112	371,580
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	151,036	150,112	371,580
3701. Additional admitted deferred tax assets			7,407,359
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)			7,407,359

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,125,333,048	1,063,075,208	1,412,057,562
2. Net investment income	77,237,198	78,677,108	103,717,414
3. Miscellaneous income	1,193,293	942,359	1,535,552
4. Total (Lines 1 to 3)	1,203,763,539	1,142,694,675	1,517,310,528
5. Benefit and loss related payments	677,256,911	717,204,757	881,906,303
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	389,337,801	365,105,203	477,451,305
8. Dividends paid to policyholders	658,806	609,304	891,300
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	21,661,933	8,800,879	8,737,307
10. Total (Lines 5 through 9)	1,088,915,451	1,091,720,142	1,368,986,215
11. Net cash from operations (Line 4 minus Line 10)	114,848,088	50,974,533	148,324,312
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	244,935,414	267,311,723	330,072,928
12.2 Stocks	14,121,317	12,985,958	12,985,958
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	822,154	539,300	727,613
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	15,338,244	5,597,522	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	275,217,130	286,434,503	343,786,499
13. Cost of investments acquired (long-term only):			
13.1 Bonds	332,470,687	339,608,200	484,670,088
13.2 Stocks	22,451,949	24,233,377	26,933,377
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	4,195,260	3,486,781	4,664,034
13.6 Miscellaneous applications	1,580,822	50,555,362	
13.7 Total investments acquired (Lines 13.1 to 13.6)	360,698,719	417,883,719	516,267,499
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)	(85,481,589)	(131,449,216)	(172,481,000)
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)	5,557,668	85,773,713	4,325,789
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	5,557,668	85,773,713	4,325,789
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)	34,924,167	5,299,030	(19,830,898)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,149,477	21,980,375	21,980,375
19.2 End of period (Line 18 plus Line 19.1)	37,073,645	27,279,405	2,149,477

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

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STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

1. Summary of Significant Accounting Policies

- A. The financial statements of Owners Insurance Company have been completed in accordance with the prescribed practices of the Ohio Department of Insurance and the *Accounting Practices and Procedures Manual*.
- B. No Significant Changes
- C. No Significant Changes

2. Accounting Changes and Corrections of Errors

The Company has adopted SSAP 101 – Income Taxes, as of January 1, 2012. No changes to Net Admitted Assets, Liabilities, or Surplus were recognized as a result of adopting SSAP 101.

3. Business Combinations and Goodwill

N/A

4. Discontinued Operations

N/A

5. Investments

- A. N/A
- B. N/A
- C. N/A
- D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.
2. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.
3. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.
4. Aggregate value of loan-backed securities with unrealized losses at September 30, 2012.

<u>Less than 12 Months</u>		<u>12 Months or More</u>		<u>Total</u>	
Fair	Unrealized	Fair	Unrealized	Fair	Unrealized
Value	Loss	Value	Loss	Value	Loss
\$18,320,560	\$240,541	\$11,476,373	\$175,793	\$29,796,933	\$416,334

5. Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

- E. N/A
- F. N/A
- G. N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

7. Investment Income

No Significant Changes

8. Derivative Instruments

N/A

9. Income Taxes

No Significant Changes

10. Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes

11. Debt

N/A

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

N/A

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

No Significant Changes

14. Contingencies

No Significant Changes

15. Leases

N/A

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

N/A

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

- A. N/A
- B. N/A
- C. N/A

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

N/A

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
N/A

20. Fair Value Measurements

A.

Fair Value Measurements at September 30, 2012:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
U.S. Special Revenue and Assessments	\$	\$	948,390	\$ 948,390
Total Bonds	\$	\$	948,390	\$ 948,390
Common Stocks - Unaffiliated				
Industrial and Miscellaneous	\$ 190,148,594	\$	\$	\$ 190,148,594
Mutual Funds	\$ 69,158,253	\$	\$	\$ 69,158,253
Total Common Stocks - Unaffiliated	\$ 259,306,847	\$	\$	\$ 259,306,847
TOTAL ASSETS AT FAIR VALUE	\$ 259,306,847	\$ 948,390	\$	\$ 260,255,237

Level 1 Measurements

Level 1 assets included actively-traded exchange-listed equity securities and mutual funds. Valuations are based upon unadjusted quoted exchange prices for equity securities and quoted net asset value for actively-traded mutual funds.

Level 2 Measurements

Level 2 assets include below investment grade bonds for which amortized cost exceeds fair value. An evaluated price is provided by a pricing vendor based on observable market data. Information considered includes quoted prices for similar securities; interest rate, prepayment schedules and credit risk for fixed income securities; or other inputs that are observable or can be corroborated by observable market data.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 2,634,584,609	\$ 2,467,442,770	\$	\$ 2,634,584,609	\$	\$
Common Stock	259,306,847	259,306,847	259,306,847			

D. N/A

21. Other Items

No Significant Changes

22. Events Subsequent

N/A

23. Reinsurance

No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

25. Change in Incurred Losses and Loss Adjustment Expenses

	2012	2011
Reserves, beginning of year	\$1,057,047,706	\$997,967,453
Incurred losses:		
Current Year	848,859,461	905,298,660
Prior Years	(59,535,663)	(31,970,590)
Paid Losses:		
Current Year	455,269,824	474,895,010
Prior Years	298,345,156	285,844,694
Reserves, end of period	\$1,092,756,524	\$1,110,555,818

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have changed as the result of ongoing analysis of recent loss development trends.

26. Intercompany Pooling Arrangements

N/A

27. Structured Settlements

No Significant Changes

28. Health Care Receivables

N/A

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

- 29. Participating Policies
N/A
- 30. Premium Deficiency Reserves
No Significant Changes
- 31. High Deductibles
N/A
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
No Significant Changes
- 33. Asbestos/Environmental Reserves
No Significant Changes
- 34. Subscriber Savings Accounts
N/A
- 35. Multiple Peril Crop Insurance
N/A
- 36. Financial Guaranty Insurance
N/A

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
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 [X] No []

2.2 If yes, date of change: 08/01/2012

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2010

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). 04/09/2012

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 [] No [] N/A [X]

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

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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 [] 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 []

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 []
 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 [] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 290,502

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

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:	\$	\$ 3,514,027
13. Amount of real estate and mortgages held in short-term investments:	\$	\$
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]		
14.2 If yes, please complete the following:		
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
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 [] No []
 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.

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675

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 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	2	3
Central Registration Depository	Name(s)	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:

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
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? Yes [] No [] N/A [X]
 If yes, attach an explanation.

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

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

- 3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD			10 IBNR	11 TOTAL
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE		
			TOTAL							

5. Operating Percentages:
 - 5.1 A&H loss percent %
 - 5.2 A&H cost containment percent %
 - 5.3 A&H expense percent excluding cost containment expenses %

- 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 \$

- 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 \$

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
				NONE

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	69,292,438	64,428,940	40,218,990	75,031,932	53,551,247	63,285,423
2. Alaska	AK	N					
3. Arizona	AZ	L	32,675,704	32,381,113	17,322,846	31,684,950	24,720,161
4. Arkansas	AR	L	5,891,420	3,903,233	1,746,425	4,184,694	3,365,532
5. California	CA	N					2,794,479
6. Colorado	CO	L	42,194,627	39,310,256	33,870,903	25,561,044	35,551,448
7. Connecticut	CT	N					28,972,920
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	55,409,559	48,438,969	42,940,202	35,635,207	59,037,022
11. Georgia	GA	L	155,805,613	137,553,464	77,331,109	91,682,960	123,447,538
12. Hawaii	HI	N					125,398,513
13. Idaho	ID	L	3,554,617	3,473,785	1,887,651	1,015,928	3,132,870
14. Illinois	IL	L	108,201,728	105,870,342	74,887,604	78,504,618	137,623,829
15. Indiana	IN	L	41,513,135	38,259,233	32,380,811	25,618,904	21,671,008
16. Iowa	IA	L	52,779,999	49,530,120	29,588,969	42,726,005	28,166,543
17. Kansas	KS	L	4,211,649	3,164,910	1,570,577	2,550,169	7,558,357
18. Kentucky	KY	L	49,740,729	48,388,008	50,049,150	30,302,577	42,261,533
19. Louisiana	LA	N					38,778,065
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L					
24. Minnesota	MN	L	182,382,287	171,498,255	107,576,328	123,030,810	126,072,935
25. Mississippi	MS	L					133,439,523
26. Missouri	MO	L	38,299,557	37,447,400	28,407,384	29,071,525	43,712,392
27. Montana	MT	N					44,072,812
28. Nebraska	NE	L	18,777,786	18,046,418	15,219,082	12,095,080	14,830,576
29. Nevada	NV	L					13,141,382
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	L					
33. New York	NY	N					
34. North Carolina	NC	L	81,804,529	76,609,123	43,108,652	56,037,639	57,217,422
35. North Dakota	ND	L	19,575,345	18,104,404	6,459,084	9,344,764	9,917,907
36. Ohio	OH	L	74,074,166	73,691,935	55,856,823	54,984,643	60,315,342
37. Oklahoma	OK	N					59,980,893
38. Oregon	OR	L					
39. Pennsylvania	PA	L	1,155,322	713,327	472,687	436,075	1,015,967
40. Rhode Island	RI	N					693,555
41. South Carolina	SC	L	68,402,855	62,688,717	43,925,860	49,836,129	44,287,381
42. South Dakota	SD	L	16,305,415	15,556,839	10,593,422	9,302,026	14,788,685
43. Tennessee	TN	L	31,513,105	27,483,587	25,693,004	34,160,795	32,378,416
44. Texas	TX	N					40,376,412
45. Utah	UT	L	36,031,289	34,114,584	19,655,662	15,232,139	37,305,781
46. Vermont	VT	N					42,946,465
47. Virginia	VA	L	16,866,520	15,912,551	10,203,487	9,931,417	12,067,792
48. Washington	WA	L					13,131,332
49. West Virginia	WV	N					
50. Wisconsin	WI	L	58,280,543	54,553,351	29,656,686	41,571,935	50,926,848
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	OT	XXX					
59. Totals		(a) 31	1,264,739,938	1,181,122,865	800,623,397	889,533,965	1,044,924,533
							1,101,390,449
DETAILS OF WRITE-INS							
5801.		XXX					
5802.		XXX					
5803.		XXX					
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX					
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX					

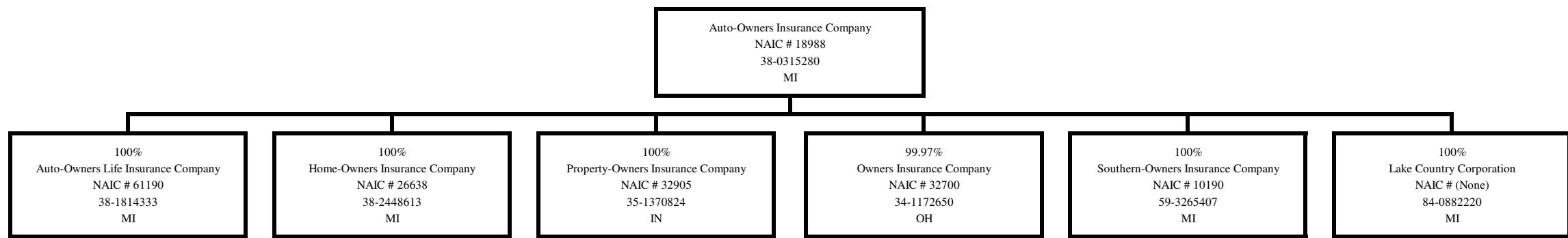
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING GROUP

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
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	2,315,298	700,667	30.3	18.4
2. Allied Lines	2,912,164	2,912,396	100.0	183.0
3. Farmowners multiple peril	3,614,920	4,081,630	112.9	232.1
4. Homeowners multiple peril	274,360,860	247,702,277	90.3	152.0
5. Commercial multiple peril	229,585,726	138,560,405	60.4	110.2
6. Mortgage guaranty				
7. Ocean marine				
8. Inland marine	28,779,727	12,330,138	42.8	47.0
9. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	5,258,754			0.0
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	90,415,165	.55,521,446	61.4	79.3
17.1 Other liability - occurrence	37,561,979	.27,075,397	72.1	74.3
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	215,955,140	149,811,365	69.4	68.1
19.3,19.4 Commercial auto liability	92,072,179	.62,392,046	67.8	72.7
21. Auto physical damage	219,480,047	135,539,836	61.8	67.9
22. Aircraft (all perils)				
23. Fidelity	580,796	.106,182	18.3	37.1
24. Surety				
26. Burglary and theft	254,388	.38,501	15.1	13.3
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	1,203,147,141	836,772,287	69.5	95.5
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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	936,624	2,618,744	2,452,604	
2. Allied Lines	1,129,669	3,357,202	2,828,700	
3. Farmowners multiple peril	1,361,453	4,106,709	3,267,582	
4. Homeowners multiple peril	106,831,330	.294,734,624	267,990,126	
5. Commercial multiple peril .....	.80,183,542	.243,340,463	218,806,313
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	9,397,939	30,011,420	29,845,822	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	1,800,214	.5,444,347	5,275,730	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	26,922,474	.93,348,126	93,105,202	
17.1 Other liability - occurrence	13,346,338	.40,745,816	36,699,223	
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability .....	.76,187,931	.222,921,237	210,269,930
19.3,19.4 Commercial auto liability	30,556,087	.99,006,271	.90,060,627	
21. Auto physical damage	74,142,469	.224,212,098	219,754,439	
22. Aircraft (all perils)				
23. Fidelity .....	.191,148	.635,663	.528,691
24. Surety				
26. Burglary and theft .....	.74,103	.257,217	.237,876
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business				
35. Totals	423,061,320	1,264,739,938	1,181,122,865	
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)				

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2012 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2009 + Prior	269,103	96,643	365,746	69,443	3,787	73,230	186,292	16,242	64,513	267,047	(13,369)	(12,101)	(25,470)
2. 2010	153,182	85,015	238,197	57,761	5,205	62,967	110,391	14,603	43,285	168,279	14,970	(21,921)	(6,951)
3. Subtotals 2010 + Prior	422,285	181,658	603,943	127,204	8,992	136,196	296,683	30,845	107,798	435,326	1,602	(34,023)	(32,421)
4. 2011	239,006	214,100	453,106	116,256	45,893	162,149	125,068	40,371	98,402	263,841	2,318	(29,434)	(27,116)
5. Subtotals 2011 + Prior	661,291	395,758	1,057,049	243,460	54,885	298,345	421,750	71,216	206,200	699,167	3,919	(63,456)	(59,537)
6. 2012	XXX	XXX	XXX	XXX	455,270	455,270	XXX	218,098	175,492	393,590	XXX	XXX	XXX
7. Totals	661,291	395,758	1,057,049	243,460	510,155	753,615	421,750	289,314	381,692	1,092,757	3,919	(63,456)	(59,537)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			1,016,698								1. 0.6	2. (16.0)	3. (5.6)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (5.9)

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

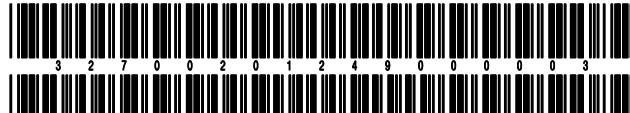
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

1. Not Required
2. Not Required
3. Not Required

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. IGA special assessment	576,597		576,597	.604,532
2597. Summary of remaining write-ins for Line 25 from overflow page	576,597		576,597	604,532

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

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		
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 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)		
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)		

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	12,452,484	8,212,415
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	500,000	770,976
2.2 Additional investment made after acquisition	3,695,260	3,893,058
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	1,210,466	59,602
6. Total gain (loss) on disposals	68,690	244,046
7. Deduct amounts received on disposals	822,154	727,613
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)	17,104,745	12,452,484
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	17,104,745	12,452,484

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	2,611,769,980	2,452,372,048
2. Cost of bonds and stocks acquired	354,922,637	511,603,465
3. Accrual of discount	680,372	1,352,622
4. Unrealized valuation increase (decrease)	18,416,541	(10,686,347)
5. Total gain (loss) on disposals	7,082,520	9,388,732
6. Deduct consideration for bonds and stocks disposed of	259,056,732	343,058,886
7. Deduct amortization of premium	7,065,702	9,201,654
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)	2,726,749,617	2,611,769,980
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,726,749,617	2,611,769,980

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	2,300,964,133	106,638,135	85,897,667	(3,407,021)	2,290,000,272	2,300,964,133	2,318,297,580	2,256,651,467
2. Class 2 (a)	136,843,079	6,659,584	1,361,844	1,313,467	127,416,776	136,843,079	143,454,286	121,116,765
3. Class 3 (a)								
4. Class 4 (a)	2,810,001			2,513	2,806,488	2,810,001	2,812,514	2,683,550
5. Class 5 (a)	4,978,179		2,105,000	5,211	4,971,334	4,978,179	2,878,390	4,943,519
6. Class 6 (a)								
7. Total Bonds	2,445,595,392	113,297,719	89,364,511	(2,085,830)	2,425,194,870	2,445,595,392	2,467,442,770	2,385,395,301
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	2,445,595,392	113,297,719	89,364,511	(2,085,830)	2,425,194,870	2,445,595,392	2,467,442,770	2,385,395,301

(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 \$; NAIC 2 \$; NAIC 3 \$;

NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SI02

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Prior Value XXX	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals					

NONE

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		17,000,000
2. Cost of short-term investments acquired		290,500,000
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		307,500,000
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards
N O N E

Schedule DB - Part B - Verification - Futures Contracts
N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives
N O N E

Schedule E - Verification - Cash Equivalents
N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

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									
	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/13/2008			120,000		860,000	0.308
1599999. Joint Venture Interests - Common Stock - Unaffiliated									120,000		860,000	XXX
1799999. Joint Venture Interests - Real Estate - Unaffiliated	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC		08/11/2011			700,500			0.430
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/09/2007	3		102,000		294,000	1.700
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/15/2008	3		84,000		759,000	2.414
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/01/2010	3		150,000		2,040,000	0.420
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC		12/20/2011	3		138,229		1,060,943	0.740
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	JL	MESIROW FINANCIAL		03/11/2009	3		60,000		1,360,000	0.240
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		03/11/2009	3		40,000		480,000	0.760
1999999. Joint Venture Interests - Other - Unaffiliated									574,229		5,993,943	XXX
3999999. Total - Unaffiliated									1,394,729		6,853,943	XXX
4099999. Total - Affiliated												XXX
4199999 - Totals									1,394,729		6,853,943	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 Encum- brances, Prior Year	9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (9+10- 11+12)	15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State																	
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	08/31/2012	(18,787)					(18,787)		1,032,347	99,894					6,635
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	08/02/2012	343,955	14,725						14,725	660,725	40,000				
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	08/16/2012	300,504								397,161	3,146				
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	08/22/2012	162,249								307,263	2,484				
1999999. Joint Venture Interests - Other - Unaffiliated							806,708	(4,062)						(4,062)		2,397,496	145,524			6,635
3999999. Total - Unaffiliated							806,708	(4,062)						(4,062)		2,397,496	145,524			6,635
4099999. Total - Affiliated																				
4199999 - Totals							806,708	(4,062)						(4,062)		2,397,496	145,524			6,635

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

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 Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
143690-AA-3	CAROBAO LEASING LLC SKG FUND EX-IM		.08/07/2012	Credit Agricole		10,000,000	10,000,000		1...
313380-N8-6	FEDERAL HOME LOAN BK STEP UP CPN		.09/01/2012	Duncan-Williams Inc		2,000,000	2,000,000		1...
383780-YE-9	GNMA GNR 2012-036 NJ REMIC		.08/07/2012	Citigroup Global Mkt		3,972,233	3,872,987	2,179	1...
383788-E2-1	GNMA GNR 2012-114A		.09/04/2012	Bonds Direct/Jeffries		10,190,625	10,000,000	15,750	1...
383788-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		.07/02/2012	Bonds Direct/Jeffries		3,078,633	3,000,000	5,558	1...
383788-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		.07/02/2012	J P Morgan		3,030,000	3,000,000	3,996	1...
36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213		.09/01/2012	Robert W Baird		2,071,462	1,992,988	3,156	1...
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		.07/25/2012	KGS-Alph Capital		3,000,000	3,000,000		1...
716540-BF-8	PETROLEOS MEXICANOS SKG FUND		.07/24/2012	VARIOUS		6,003,750	6,000,000		1...
742651-DQ-2	PRIVATE EXPORT FUNDING SER HH		.08/01/2012	Banc of America Securitie		1,996,020	2,000,000		1...
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		.07/18/2012	J P Morgan		2,000,000	2,000,000		1...
83162C-JW-1	SM BUS ADMIN SBA SBAP 2012-10D 1		.07/03/2012	Banc of America Securitie		7,000,000	7,000,000		1...
83162C-UZ-4	SM BUS ADMIN SBA SBAP 2012-10E 1		.09/04/2012	Credit Suisse		6,000,000	6,000,000		1...
83162C-UY-7	SM BUS ADMIN SBA SBAP 2012-20H 1		.08/07/2012	Banc of America Securitie		4,000,000	4,000,000		1...
0599999. Subtotal - Bonds - U.S. Governments							64,342,723	63,865,976	30,638
Bonds - U.S. States, Territories and Possessions									
574193-CD-4	ST OF MARYLAND UTGO SER B		.08/01/2012	Banc of America Securitie		1,000,000	1,000,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							1,000,000	1,000,000	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
03871L-BF-9	ARAPAHOE CO COLO WTR UTGO		.09/14/2012	Robert W Baird		1,500,000	1,500,000		1FE
052396-M5-4	AUSTIN TX LTGO SER A		.09/01/2012	Hutchinson, Shockey		1,056,230	1,000,000		2,750
139078-BG-3	CANYONS SCH DIST UTAH UTGO		.08/22/2012	US Bancorp Piper Jaffray		1,071,010	1,000,000		1FE
152239-JE-0	CENTERVILLE OH SCH DIST UTGO		.09/01/2012	Stifel Nicolaus		1,342,451	1,185,000		1FE
387460-LH-9	GRANITE SCH DIST UTAH UTGO		.09/05/2012	Banc of America Securitie		903,692	.855,000		1FE
463813-VG-7	IRVING TEX ISD UTGO PSF GTD		.08/08/2012	Robert W Baird		1,175,240	1,030,000		3,319
49474F-CU-2	KING CO, WASH LTGO		.09/17/2012	Citigroup Global Mkt		1,133,070	1,000,000		1FE
512804-YQ-2	LAKOTA, OH SCHOOLS UTGO		.09/19/2012	Fifth Third Securities		1,458,448	1,290,000		1FE
528878-VA-6	LEXINGTON & RICHLAND CO SC SD #5		.09/01/2012	US Bancorp Piper Jaffray		1,051,420	1,000,000		1FE
572546-JD-2	MARSHALL, MINN ISD UTGO SER B		.08/02/2012	Raymond James Assoc		1,072,150	1,000,000		1FE
613664-5M-9	MONTGOMERY CO, TN UTGO		.09/11/2012	Robert W Baird		.934,695	.900,000		1FE
639557-RS-8	NEBO UTAH SCH DIST UTGO SER A		.08/16/2012	Janney Montgomery Scott		1,209,099	1,150,000		1FE
642288-G8-1	NEW BERLIN WISCE UTGO SER A		.08/01/2012	First Trust Portfolio		1,085,998	1,025,000		1FE
668844-HZ-9	NORWALK CONN UTGO SER B		.08/02/2012	Hutchinson, Shockey		1,250,000	1,250,000		1FE
731197-B5-7	POLK CO IOWA UTGO RFDG SER C		.07/10/2012	Hutchinson, Shockey		1,012,570	1,000,000		1FE
770265-BU-9	ROBBINSDALE MN ISD #281 UTGO SER A		.08/07/2012	Robert W Baird		1,029,160	1,000,000		1FE
840658-LX-4	SOUTH-WESTERN CITY SCH DIST OHIO		.08/15/2012	Fifth Third Securities		.770,311	.680,000		1FE
850272-B9-5	SPRINGDALE ARK SCH DIST #50 LTGO		.09/01/2012	Robert W Baird		1,193,013	1,175,000		1,860
91152R-BG-7	UNITED SO CENTRAL ISD 2134 MN UTGO		.09/18/2012	US Bancorp Piper Jaffray		1,217,198	1,170,000		1FE
952718-SJ-4	WEST FARGO ND UTGO RFDG SER D		.08/21/2012	Robert W Baird		1,190,000	1,190,000		446
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							22,655,754	21,400,000	8,376
Bonds - U.S. Special Revenues									
250152-GR-0	DES MOINES IA REV RFDG SER B		.09/25/2012	BMO Capital Market/Harris		1,499,472	1,405,000		1FE
349515-QK-5	FORT WORTH TX WTR & SWR REV		.09/01/2012	Stifel Nicolaus		1,197,131	1,115,000		1FE
411873-SA-1	HARDIN CO KY SCHOOL DIST REV RFDG		.07/12/2012	Robert W Baird		1,136,951	1,145,000		1FE
438701-TN-4	HONOLULU HI WASTEWATER REV SER B		.09/20/2012	Banc of America Securitie		1,250,508	1,200,000		1FE
463831-KR-7	IRVING TEX WATER & SEWER REV		.08/01/2012	Hutchinson, Shockey		1,000,000	1,000,000		2,375
478497-WE-6	JOHNSON CO KS PUB BLDG LEASE REV		.08/01/2012	Robert W Baird		1,139,558	1,055,000		88
574203-ML-6	MARYLAND DEPT OF TRANS REV		.09/19/2012	Janney Montgomery Scott		1,162,814	1,105,000		1FE
606341-DR-3	MISSOURI ST BD PUB BLDG REV SER A		.08/02/2012	Wells Fargo Brokerage		989,650	1,000,000		1FE
720653-KV-5	PIERCE CO WASH SWR REV		.08/23/2012	Citigroup Global Mkt		1,021,530	1,000,000		1FE
736754-KR-2	PORTLAND OR WATER SYSTEM REV SER A		.07/24/2012	Banc of America Securitie		1,062,110	1,000,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues							11,459,724	11,025,000	2,463
Bonds - Industrial and Miscellaneous (Unaffiliated)									
26138E-AN-9	DR PEPPER SNAPPLE GROUP		.07/23/2012	Barclays Capital		2,076,660	2,000,000		1,588
278058-DH-2	EATON CORP		.09/27/2012	Sterne, Agee & Leach		2,619,216	2,025,000		4,691
457187-AA-0	INGREDION INC NR NOTES		.09/28/2012	Stifel Nicolaus		1,005,660	1,000,000		650
524660-AW-7	LEGGETT & PLATT INC SR NOTES		.08/08/2012	J P Morgan		.997,060	1,000,000		2FE
548661-CT-2	LOWES COS INC		.08/23/2012	Raymond James Assoc		1,475,609	1,355,000		18,772
74834L-AS-9	QUEST DIAGNOSTICS INC		.09/19/2012	Suntrust Capital Mkt		1,454,554	1,284,000		29,001
883556-AX-0	THERMO FISHER SCIENTIFIC NOTES		.08/23/2012	Robert W Baird		1,125,650	1,000,000		22,125

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

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 Desig- nation or Market Indicator (a)
90349C-AA-2	144A UBS AG LONDON	R	07/20/2012	Barclays Capital	3,085,110	3,000,000	21,563	1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					13,839,518	12,664,000	98,391	XXX	
8399997. Total - Bonds - Part 3					113,297,719	109,954,976	139,868	XXX	
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	
8399999. Total - Bonds					113,297,719	109,954,976	139,868	XXX	
8999997. Total - Preferred Stocks - Part 3					XXX	XXX	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks					XXX	XXX	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
013817-10-1	ALCOA INC		.09/25/2012	Wells Fargo Brokerage	55,000,000	492,157			
037411-10-5	APACHE CORPORATION		.09/20/2012	Morgan Stanley	4,000,000	358,308			
038222-10-5	APPLIED MATERIALS INC		.09/12/2012	Wells Fargo Brokerage	29,900,000	348,724			
064058-10-0	BANK OF NEW YORK MELLON CORP		.09/18/2012	Wells Fargo Brokerage	26,000,000	615,311			
808513-10-5	CHARLES SCHWAB CORP		.09/21/2012	Wells Fargo Brokerage	28,000,000	378,776			
406216-10-1	HALLIBURTON CO		.09/13/2012	First Dallas Securities	17,200,000	629,374			
478366-10-7	JOHNSON CONTROLS INC		.09/17/2012	First Dallas Securities	22,000,000	633,459			
56418H-10-0	MANPOWER INC		.09/24/2012	Banc of America Securities	9,500,000	370,544			
617446-44-8	MORGAN STANLEY		.09/25/2012	First Dallas Securities	30,000,000	509,616			
000375-20-4	ADR ABB LTD	R	.09/11/2012	Wells Fargo Brokerage	36,400,000	687,643			
03938L-10-4	ARCELORMITTAL SA ADR		.09/24/2012	First Dallas Securities	31,000,000	484,710			
767204-10-0	RIO TINTO PLACE ADR	R	.09/19/2012	Wells Fargo Brokerage	13,900,000	715,219			
826197-50-1	SIEMENS AG ADR		.09/26/2012	Morgan Stanley	6,500,000	650,391			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					6,874,231	XXX		XXX	
9799997. Total - Common Stocks - Part 3					6,874,231	XXX		XXX	
9799998. Total - Common Stocks - Part 5					XXX	XXX		XXX	
9799999. Total - Common Stocks					6,874,231	XXX		XXX	
9899999. Total - Preferred and Common Stocks					6,874,231	XXX		XXX	
9999999 - Totals					120,171,950	XXX		139,868	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/Adjusted Carrying Value	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
.022650-AA-6	AMAL LTD. SECURE NOTE		08/21/2012	Sink PMT @ 100.0000000			18,679	18,679	18,679							18,679				.485	08/21/2021	1
.217194-AA-7	COP I LLC SR SECURED NOTES		09/05/2012	Sink PMT @ 100.0000000			36,827	36,827	36,827							36,827				1,012	12/05/2021	1
.217194-AB-5	COP I LLC US GOVT GTD SKG		09/05/2012	Sink PMT @ 100.0000000			36,272	36,272	36,272							36,272				1,000	12/05/2021	1
.367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG		09/11/2012	Sink PMT @ 100.0000000			169,727	169,727	169,727							169,727				3,067	06/11/2021	1
.383788-DD-8	GNMA GNR 2012-019A		09/17/2012	PRINCIPAL RECEIPT			35,172	35,172	35,172							35,172				322	03/16/2039	1
.383747-ZQ-0	GNMA CMO GNR 2009-31 MA		09/20/2012	PRINCIPAL RECEIPT			111,827	114,099	113,533							111,827				3,403	08/20/2033	1
.383748-DF-1	GNMA GNR 2003-102 MU		09/20/2012	PRINCIPAL RECEIPT			46,161	46,161	45,301							46,161				1,315	01/20/2033	1
.383748-BD-4	GNMA GNR 2003-49 AB		09/17/2012	PRINCIPAL RECEIPT			9,697	9,697	9,461							9,697				215	03/16/2029	1
.383747-CT-7	GNMA GNR 2004-28 PB		09/20/2012	PRINCIPAL RECEIPT			191,926	191,926	193,618							191,926				6,382	11/20/2033	1
.383747-YM-3	GNMA GNR 2004-6 B		07/16/2012	PRINCIPAL RECEIPT			55,633	55,633	55,546							55,633				1,282	07/16/2033	1
.383747-YS-4	GNMA GNR 2005 51 QC		09/20/2012	PRINCIPAL RECEIPT			46,134	46,134	45,904							46,134				1,382	07/20/2035	1
.383747-IQ-0	GNMA GNR 2005 54 CM		09/20/2012	PRINCIPAL RECEIPT			55,469	55,469	55,566							55,469				1,756	07/20/2035	1
.383731-NL-0	GNMA GNR 2005-12 C		09/17/2012	PRINCIPAL RECEIPT			138,483	138,483	141,360							138,483				4,298	12/16/2030	1
.383747-ND-9	GNMA GNR 2005-39 KA		09/20/2012	PRINCIPAL RECEIPT			55,232	55,232	55,581							55,232				1,853	03/20/2034	1
.383747-JII-8	GNMA GNR 2006-42 A		07/16/2012	PRINCIPAL RECEIPT			8,450	8,450	8,262							8,450				144	10/16/2029	1
.383731-YF-1	GNMA GNR 2007-12 A		09/17/2012	PRINCIPAL RECEIPT			324,264	322,925	323,124							324,264				8,552	06/16/2031	1
.383731-XX-3	GNMA GNR 2007-14 PA		09/20/2012	PRINCIPAL RECEIPT			59,729	59,729	59,690							59,729				2,181	05/20/2036	1
.383731-YQ-7	GNMA GNR 2007-15 A		09/17/2012	PRINCIPAL RECEIPT			1,245,686	1,245,686	1,252,790							1,245,686				37,172	10/16/2028	1
.38375K-CX-8	GNMA GNR 2007-26 MA		09/20/2012	PRINCIPAL RECEIPT			76,595	76,595	75,504							76,595				2,825	01/20/2037	1
.38375J-ZH-7	GNMA GNR 2007-27 PB		09/20/2012	PRINCIPAL RECEIPT			36,473	36,473	36,561							36,473				1,344	09/20/2036	1
.383731-K5-8	GNMA GNR 2007-55 A		09/17/2012	PRINCIPAL RECEIPT			547,203	547,203	534,130							547,203				14,758	08/16/2027	1
.38375P-YA-3	GNMA GNR 2008-11 BA CMO		09/20/2012	PRINCIPAL RECEIPT			175,435	175,435	175,311							175,435				5,890	10/20/2035	1
.383731-RA-4	GNMA GNR 2008-14 B		09/17/2012	PRINCIPAL RECEIPT			633,971	633,971	662,233							633,971				18,291	10/16/2042	1
.383731-S3-5	GNMA GNR 2008-28 B REMIC		09/17/2012	PRINCIPAL RECEIPT			77,726	77,726	78,540							77,726				2,296	08/16/2034	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		09/20/2012	PRINCIPAL RECEIPT			62,483	62,483	62,483							62,483				1,991	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		09/20/2012	PRINCIPAL RECEIPT			79,360	79,360	78,133							79,360				2,470	06/20/2038	1
.383731-X2-1	GNMA GNR 2008-52 B		09/17/2012	PRINCIPAL RECEIPT			69,807	69,807	68,411							69,807				2,045	10/16/2032	1
.383731-2A-7	GNMA GNR 2008-80 B CMO		09/17/2012	PRINCIPAL RECEIPT			60,297	60,297	59,681							60,297				1,620	03/16/2033	1
.383731-4E-7	GNMA GNR 2008-9 C		09/17/2012	PRINCIPAL RECEIPT			444,197	444,197	426,429							444,197				16,779	10/16/2038	1
.383731-8K-9	GNMA GNR 2009-08 A		09/17/2012	PRINCIPAL RECEIPT			371,146	371,146	374,858							371,146				8,419	05/16/2041	1
.38376G-BC-3	GNMA GNR 2009-105 A		09/17/2012	PRINCIPAL RECEIPT			53,372	53,372	54,073							53,372				1,230	12/16/2050	1
.38376G-BL-3	GNMA GNR 2009-111 A		09/17/2012	PRINCIPAL RECEIPT			284,671	284,671	287,517							284,671				6,531	08/16/2039	1
.383731-6A-3	GNMA GNR 2009-27 A		09/17/2012	PRINCIPAL RECEIPT			1,782,941	1,782,941	1,782,941							1,782,941				39,444	02/16/2035	1
.383747-F5-8	GNMA GNR 2009-31 VP		09/20/2012	PRINCIPAL RECEIPT			20,209	20,209	20,522							20,209				606	06/20/2020	1
.383731-6X-3	GNMA GNR 2009-37 A		09/17/2012	PRINCIPAL RECEIPT			1,731,845	1,731,845	1,740,505							1,731,845				36,674	03/16/2037	1
.383731-7F-1	GNMA GNR 2009-39 AB		09/17/2012	PRINCIPAL RECEIPT			172,221	172,221	172,302							172,221				4,476	10/16/2038	1
.383731-7G-9	GNMA GNR 2009-39 AD		09/17/2012	PRINCIPAL RECEIPT			717,588	717,588	751,225							717,588				22,327	06/16/2034	1
.383731-7P-9	GNMA GNR 2009-51 A		09/17/2012	PRINCIPAL RECEIPT			858,835	858,835	858,835							858,835				21,773	03/16/2036	1
.38376G-AA-8	GNMA GNR 2009-60 A		09/17/2012	PRINCIPAL RECEIPT			1,232,585	1,232,585	1,239,519							1,232,585				31,886	07/16/2035	1
.383731-8B-9	GNMA GNR 2009-63 A		09/17/2012	PRINCIPAL RECEIPT			378,715	378,715	380,195							378,715				9,203	01/16/2038	1
.383731-5E-6	GNMA GNR 2009-74 PROJECT LOAN		09/17/2012	PRINCIPAL RECEIPT			466,037	466,037	466,037							466,037				11,255	05/16/2037	1
.38376G-AN-0	GNMA GNR 2009-86 A		09/17/2012	PRINCIPAL RECEIPT			56,771	56,771	56,945							56,771				1,444	03/16/2035	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		09/20/2012	PRINCIPAL RECEIPT			49,006	49,006	51,264							49,006				1,146	03/20/2039	1
.38376G-UQ-1	GNMA GNR 2010-118 A		09/17/2012	PRINCIPAL RECEIPT			48,132	48,132	48,547							48,132				613	11/16/2032	1
.38376G-VY-3	GNMA GNR 2010-122 B		09/17/2012	PRINCIPAL RECEIPT			309,618	309,618	312,714							309,618				4,962	11/16/2037	1
.38376G-WF-3	GNMA GNR 2010-132 AB		09/17/2012	PRINCIPAL RECEIPT			1,466,410	1,466,410	1,481,074							1,466,410				18,377	10/16/2032	1
.38376G-XA-3	GNMA GNR 2010-141 B		09/17/2012	PRINCIPAL RECEIPT			23,839	23,839	23,960							23,839				4,301	07/16/2035	1
.38376G-YC-8	GNMA GNR 2010-155 A		09/17/2012	PRINCIPAL RECEIPT			341,621	341,621	345,038							341,621				2,882	12/16/2050	1
.38376G-DL-1	GNMA GNR 2010-18 A		09/17/2012	PRINCIPAL RECEIPT			139,448	139,448	139,274							139,448				1,164	10/16/2039	1
.38376G-DQ-0	GNMA GNR 2010-22 AB		09/17/2012	PRINCIPAL RECEIPT			521,939	521,939	526,577							521,939				1,394	11/16/2028	1
.38376G-GK-0	GNMA GNR 2010-40 A		09/17/2012	PRINCIPAL RECEIPT			91,365	91,365	91,822							91,365				1,837	03/16/2051	1
.38376G-HY-9	GNMA GNR 2010-49 A		09/17/2012	PRINCIPAL RECEIPT			96,006	96,006	95,965							96,006				1,044	03/16/2035	1
.38377J-LD-1	GNMA GNR 2010-62 AFLTG		09/17/2012	PRINCIPAL RECEIPT			60,948	60,948	61,334							60,948						

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP	Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Dividends Received During Year	Contractual Maturity Date	Indi-cator (a)
383766-SG-6	GNMA GNR 2010-83 A		09/17/2012	PRINCIPAL RECEIPT		2,396,726	,2,396,726	,2,396,726	,2,396,726		(38)	(38)		,2,396,726					36,030	10/16/2050	1
383766-C2-4	GNMA GNR 2011-020A		09/17/2012	PRINCIPAL RECEIPT		33,048	,33,048	,33,090	,33,086		(298)	(298)		,33,048					415	04/16/2032	1
383766-G2-0	GNMA GNR 2011-033 A		09/17/2012	PRINCIPAL RECEIPT		32,059	,32,059	,32,380	,32,357		(672)	(672)		,32,059					501	08/16/2034	1
383766-H5-2	GNMA GNR 2011-042 AC		09/17/2012	PRINCIPAL RECEIPT		70,319	,70,319	,71,022	,70,990		(309)	(309)		,70,319					,1,129	05/15/2053	1
383766-4R-8	GNMA GNR 2011-121 A		09/17/2012	PRINCIPAL RECEIPT		25,642	,25,642	,26,011	,25,952		(309)	(309)		,25,642					,372	05/16/2039	1
383766-4V-9	GNMA GNR 2011-121 FA FLTG RATE		09/17/2012	PRINCIPAL RECEIPT		6,349	,6,349	,6,333	,6,349		,16	,16		,6,349					,20	03/16/2043	1FE
383766-4E-7	GNMA GNR 2011-126 AB		09/17/2012	PRINCIPAL RECEIPT		95,897	,95,897	,96,856	,96,669		(772)	(772)		,95,897					,1,260	06/16/2035	1
383766-5R-7	GNMA GNR 2011-142 A		09/17/2012	PRINCIPAL RECEIPT		30,387	,30,387	,30,691	,30,657		(269)	(269)		,30,387					,474	10/16/2040	1
383766-E3-0	GNMA GNR 2011-15A		09/17/2012	PRINCIPAL RECEIPT		71,123	,71,123	,71,833	,71,512		(389)	(389)		,71,123					,1,031	12/16/2014	1
383766-K3-3	GNMA GNR 2011-38 AC		09/17/2012	PRINCIPAL RECEIPT		37,096	,37,096	,37,467	,37,445		(349)	(349)		,37,096					,730	02/16/2043	1
383766-P4-6	GNMA GNR 2011-49 A		09/17/2012	PRINCIPAL RECEIPT		44,014	,44,014	,44,454	,44,281		(267)	(267)		,44,014					,720	07/16/2038	1
383766-N4-8	GNMA GNR 2011-53 A		09/17/2012	PRINCIPAL RECEIPT		39,123	,39,123	,39,471	,39,341		(219)	(219)		,39,123					,616	12/16/2034	1
383766-M5-6	GNMA GNR 2011-58 A		09/17/2012	PRINCIPAL RECEIPT		13,842	,13,842	,13,892	,13,873		(30)	(30)		,13,842					,202	06/16/2052	1
383766-A9-1	GNMA GNR 2011-6 AB		09/17/2012	PRINCIPAL RECEIPT		68,879	,68,879	,69,740	,69,268		(388)	(388)		,68,879					,1,103	12/16/2037	1
383766-S9-2	GNMA GNR 2011-64 AD		09/17/2012	PRINCIPAL RECEIPT		59,658	,59,658	,60,590	,60,234		(576)	(576)		,59,658					,1,075	11/16/2038	1
383766-05-2	GNMA GNR 2011-65 A		09/17/2012	PRINCIPAL RECEIPT		76,008	,76,008	,76,007	,76,007					,76,008					,928	06/16/2032	1
383766-R3-6	GNMA GNR 2011-67 AB		09/17/2012	PRINCIPAL RECEIPT		64,225	,64,225	,64,867	,64,619		(394)	(394)		,64,225					,948	10/16/2033	1
38377V-U5-3	GNMA GNR 2011-68 MF FLTG RATE		09/17/2012	PRINCIPAL RECEIPT		577,034	,577,034	,579,018	,578,788		(1,754)	(1,754)		,577,034					,2,354	05/16/2041	1FE
383766-T7-5	GNMA GNR 2011-77 A		09/17/2012	PRINCIPAL RECEIPT		63,168	,63,168	,63,799	,63,580		(412)	(412)		,63,168					,887	04/16/2033	1
383766-U8-1	GNMA GNR 2011-78 AC		09/17/2012	PRINCIPAL RECEIPT		36,512	,36,512	,37,106	,36,946		(434)	(434)		,36,512					,682	12/16/2044	1
383766-ZS-2	GNMA GNR 2011-9 A		09/17/2012	PRINCIPAL RECEIPT		462,249	,462,249	,468,027	,465,168		(2,920)	(2,920)		,462,249					,7,974	10/16/2033	1
38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		09/17/2012	PRINCIPAL RECEIPT		29,413	,29,413	,30,167			(754)	(754)		,29,413					,55	01/16/2040	1
38378B-RT-8	GNMA GNR 2012-44 A		09/17/2012	PRINCIPAL RECEIPT		38,088	,38,088	,38,850			(762)	(762)		,38,088					,276	07/16/2041	1
38378B-SP-5	GNMA GNR 2012-46 AB		09/17/2012	PRINCIPAL RECEIPT		44,020	,44,020	,44,461			(440)	(440)		,44,020					,260	11/16/2038	1
38378B-UK-3	GNMA GNR 2012-70 AB		09/17/2012	PRINCIPAL RECEIPT		10,732	,10,732	,10,839			(107)	(107)		,10,732					,59	08/16/2052	1
38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		09/17/2012	PRINCIPAL RECEIPT		9,823	,9,823	,10,080			(257)	(257)		,9,823					,28	09/16/2052	1
38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		09/17/2012	PRINCIPAL RECEIPT		8,714	,8,714	,8,801			(87)	(87)		,8,714					,18	02/16/2044	1
38378B-TV-1	GNMA GNR REMIC 2012-067 CL AB		09/17/2012	PRINCIPAL RECEIPT		15,728	,15,728	,15,886			(157)	(157)		,15,728					,63	06/16/2039	1
362960-2B-4	GNMA PASS THRU GN 698370		09/17/2012	PRINCIPAL RECEIPT		115,932	,115,932	,117,363	,117,155		(1,223)	(1,223)		,115,932					,3,476	07/15/2039	1
36296U-J5-0	GNMA PASS THRU GN 701484		07/23/2012	VARIOUS		603,207	,603,207	,582,661	,582,216		(967)	(967)		,583,249		,19,958	,19,958		,16,518	12/15/2023	1
36296U-UN-8	GNMA PASS THRU GN 701789		07/23/2012	VARIOUS		1,163,643	,1,163,643	,1,075,376	,1,131,728		(1,604)	(1,604)		,1,115,491		,48,152	,48,152		,38,588	03/15/2024	1
36296X-QV-9	GNMA PASS THRU GN 704368		07/23/2012	VARIOUS		1,317,787	,1,317,787	,1,227,803	,1,264,398		(1,743)	(1,743)		,1,262,655		,55,132	,55,132		,39,910	03/15/2024	1
36297J-T5-3	GNMA PASS THRU GN 713472		09/17/2012	PRINCIPAL RECEIPT		189,623	,189,623	,193,415	,192,963		(3,340)	(3,340)		,189,623					,5,525	06/15/2039	1
362043-PU-2	GNMA PASS THRU GN 717835		09/17/2012	PRINCIPAL RECEIPT		55,557	,55,557	,56,737	,56,533		(977)	(977)		,55,557					,1,459	07/15/2024	1
362045-BK-0	GNMA PASS THRU GN 720074		09/17/2012	PRINCIPAL RECEIPT		61,753	,61,753	,63,683	,63,266		(1,513)	(1,513)		,61,753					,1,848	06/15/2024	1
36204C-2F-0	GNMA PASS THRU GN 726274		09/17/2012	PRINCIPAL RECEIPT		167,935	,167,935	,176,227	,174,451		(6,516)	(6,516)		,167,935					,5,039	09/15/2024	1
3620AC-5Z-3	GNMA PASS THRU GN 726364		09/17/2012	PRINCIPAL RECEIPT		72,379	,72,379	,74,121	,73,795		(1,416)	(1,416)		,72,379					,1,961	10/15/2024	1
3620AC-OP-5	GNMA PASS THRU GN 726478		09/17/2012	PRINCIPAL RECEIPT		229,768	,229,768	,236,626	,235,335		(5,566)	(5,566)		,229,768					,6,327	11/15/2024	1
36241K-2T-4	GNMA PASS THRU GN 782586		07/23/2012	VARIOUS		1,593,070	,1,593,070	,1,487,942	,1,547,692		(2,863)	(2,863)		,1,532,113		,60,957	,60,957		,43,590	03/15/2024	1
36241K-4E-5	GNMA PASS THRU GN 782621		07/23/2012	VARIOUS		2,000,031	,2,000,031	,1,867,361	,1,942,347		(3,230)	(3,230)		,1,922,489		,77,543	,77,543		,54,737	04/15/2024	1
911759-EY-0	HSG & URBAN DEV US GOVT GTD		08/01/2012	CALLED @ 100.000000		20,000	,20,000	,22,175	,20,000					,20,000					,1,324	08/01/2020	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		07/16/2012	Sink PMT @ 100.000000		91,991	,91,991	,91,991						,91,991					,1,900	10/15/2022	1
690353-OJ-9	OVERSEAS PRIVATE INVEST US GOVT GTD		09/17/2012	CALLED @ 100.000000		166,667	,166,667	,166,667						,166,667					,5,138	12/15/2013	1
74046B-AA-4	Premier Aircraft US GOVT GTD SKG		08/06/2012	Sink PMT @ 100.000000		221,555	,221,555	,221,771	,221,727		(172)	(172)		,221,555					,5,942	02/06/2022	1
74638B-AA-5	Purple Chen 2011 LLC SINKING FUN		08/02/2012	Sink PMT @ 100.000000		280,215	,280,215	,280,215						,280,215					,5,748	08/01/2023	1
779382-AM-2	Priwan Co Inc US GOVT GTD SKG		07/16/2012	Sink PMT @ 110.153545		2,616,075	,2,374,935	,2,388,341	,2,384,781		(231,294)	(231,294)		,2,616,075					,75,000	07/15/2021	1
797224-AC-6	San Clemente Lsg LLC SKG		08/22/2012	Sink PMT @ 100.000000		74,682	,74,682	,74,682						,74,682					,1,697	11/22/2022	1
797224-AB-8	San Clemente Lsg US GOVT GTD SKG		09/07/2012	Sink PMT @ 100.000000		55,741	,55,741	,55,741						,55,741					,1,400	06/07/2022	1
83164K-6A-6	SBA Pool 508965 FLTG RATE		09/25/2012	PRINCIPAL RECEIPT		228,181	,228,181	,248,432	,246,078		(17,897)	(17,897)		,228,181					,4,904	11/25/2020	1
831641-EM-3	SM BUS ADMIN SBA SBP PARTN CT		08/10/2012	PRINCIPAL RECEIPT		23,074	,23,074	,23,074						,23,074					,1,030	08/10/2018	1
83162C-SR-5	SM BUS ADMIN SBA SBP 2009-206 1		07/02/2012	PRINCIPAL RECEIPT		643,971	,643,971	,653,196	,652,334		(8,363)	(8,363)		,643,971					,27,771	07/01/2029	1
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STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)						
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value													
.83162C-TL-7	SM BUS ADMIN SBA SBAP 2010-20H 1		08/01/2012	PRINCIPAL RECEIPT		.81,998	.81,998	.81,998	.81,998						.81,998									2,888	08/01/2030	1	
.83162C-TN-3	SM BUS ADMIN SBA SBAP 2010-20I 1		09/04/2012	PRINCIPAL RECEIPT		.60,065	.60,065	.60,065	.60,065						.60,065									1,977	09/01/2031	1	
.83162C-TT-0	SM BUS ADMIN SBA SBAP 2011-10A 1		07/05/2012	PRINCIPAL RECEIPT		.672,673	.672,673	.672,673	.672,673						.672,673									17,268	01/01/2021	1	
.83162C-TW-3	SM BUS ADMIN SBA SBAP 2011-10B 1		09/04/2012	PRINCIPAL RECEIPT		.342,834	.342,834	.343,718	.343,600			(766)			.342,834									9,455	03/01/2021	1	
.83162C-UC-5	SM BUS ADMIN SBA SBAP 2011-10D 1		07/02/2012	PRINCIPAL RECEIPT		.136,009	.136,009	.136,009	.136,009						.136,009									2,958	01/01/2021	1	
.83162C-UF-8	SM BUS ADMIN SBA SBAP 2011-10E 1		09/04/2012	PRINCIPAL RECEIPT		.374,343	.374,343	.374,343	.374,343						.374,343									5,521	09/01/2021	1	
.83162C-TU-7	SM BUS ADMIN SBA SBAP 2011-20A 1		07/02/2012	PRINCIPAL RECEIPT		.130,888	.130,888	.130,888	.130,888						.130,888									5,095	01/01/2031	1	
.83162C-TV-5	SM BUS ADMIN SBA SBAP 2011-20B 1		08/01/2012	PRINCIPAL RECEIPT		.432,287	.432,287	.433,021	.433,021			(735)			.432,287									18,309	02/01/2031	1	
.83162C-TX-1	SM BUS ADMIN SBA SBAP 2011-20C 1		09/04/2012	PRINCIPAL RECEIPT		.89,789	.89,789	.90,299	.90,248			(459)			.89,789									3,688	03/01/2031	1	
.83162C-UD-3	SM BUS ADMIN SBA SBAP 2011-20G 1		07/02/2012	PRINCIPAL RECEIPT		.17,325	.17,325	.17,455	.17,441			(116)			.17,325									626	07/01/2031	1	
.83162C-UM-3	SM BUS ADMIN SBA SBAP 2012-10A 1		07/02/2012	PRINCIPAL RECEIPT		.554,272	.554,272	.554,272	.554,272						.554,272									4,421	01/01/2022	1	
.83162C-UR-2	SM BUS ADMIN SBA SBAP 2012-20C 1		09/04/2012	PRINCIPAL RECEIPT		.81,116	.81,116	.81,116	.81,116						.81,116									944	03/01/2032	1FE	
.83162C-UQ-4	SM BUS ADMIN SBA SBAP 2012-10B 1		09/04/2012	PRINCIPAL RECEIPT		.213,335	.213,335	.213,335	.213,335						.213,335									1,296	03/01/2022	1FE	
.831641-EP-6	SM BUS ADMIN SBA SBIC 09-P10A		08/10/2012	PRINCIPAL RECEIPT		.141,152	.141,152	.141,152	.141,152						.141,152									5,009	02/10/2019	1	
.831641-DQ-5	SM BUS ADMIN SBA SBIC 2003-P10B		08/10/2012	PRINCIPAL RECEIPT		.85,254	.85,254	.85,254	.85,254						.85,254									3,287	08/10/2013	1	
.831641-DX-0	SM BUS ADMIN SBA SBIC 2005-10A 1		09/10/2012	PRINCIPAL RECEIPT		.145,752	.145,752	.145,752	.145,752						.145,752									7,363	03/10/2015	1	
.831641-EC-5	SM BUS ADMIN SBA SBIC 2006-10B 1		08/10/2012	PRINCIPAL RECEIPT		.1,092	.1,092	.1,092	.1,092						.1,092									47	08/10/2016	1	
.831641-ED-3	SM BUS ADMIN SBA SBIC 2006-10B A		09/10/2012	PRINCIPAL RECEIPT		.401,058	.401,058	.401,058	.401,058						.401,058									22,259	09/10/2016	1	
.831641-ER-2	SM BUS ADMIN SBA SBIC 2009-10B 1		09/10/2012	PRINCIPAL RECEIPT		.250,987	.250,987	.250,987	.250,987						.250,987									10,653	09/19/2019	1	
.831641-EU-5	SM BUS ADMIN SBA SBIC 2011-10A 1		09/10/2012	PRINCIPAL RECEIPT		.3,227	.3,227	.3,227	.3,227						.3,227									132	03/10/2021	1	
.896096-AC-6	TRICAHUE LEASING US GOVT GTD SKG		09/17/2012	Sink PMT @ 100.0000000		.132,276	.132,276	.132,276	.132,276						.132,276									3,321	12/17/2021	1	
.896096-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		08/27/2012	Sink PMT @ 100.0000000		.18,064	.18,064	.18,254	.18,216			(153)			.18,064									507	02/26/2022	1	
912828-AJ-9	U S TREASURY NOTES		08/15/2012	MATURITY		.5,500,000	.5,500,000	.5,661,563	.5,512,061			(12,061)			.5,500,000									240,625	08/15/2012	1	
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		08/17/2012	Sink PMT @ 100.0000000		.180,994	.180,994	.180,994	.180,994						.180,994								1,316	02/17/2024	1		
.925387-AF-9	VESSEL MGMT SERVICE GOVT GTD SKG		08/15/2012	Sink PMT @ 100.0000000		.80,000	.80,000	.80,000	.80,000						.80,000								1,848	08/15/2036	1		
.925387-AG-7	VESSEL MGMT SERVICE GOVT GTD SKG		07/16/2012	Sink PMT @ 100.0000000		.159,000	.159,000	.159,000	.159,000						.159,000								1,016/2037	1			
0599999. Subtotal - Bonds - U.S. Governments						48,554,540	47,852,512	48,507,054	46,871,582						31,561		31,561		48,292,798		261,742	261,742	1,307,108	XXX	XXX		
Bonds - All Other Governments																											
.367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R...	09/11/2012	Sink PMT @ 100.0000000		.193,090	.193,090	.193,090	.193,090						.193,090									5,141	06/11/2021	1	
.367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R...	08/20/2012	Sink PMT @ 100.0000000		.211,412	.211,412	.211,412	.211,412						.211,412									5,202	11/18/2021	1	
.367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R...	08/20/2012	Sink PMT @ 100.0000000		.209,208	.209,208	.209,208	.209,208						.209,208									5,084	11/18/2021	1	
.367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R...	09/04/2012	Sink PMT @ 100.0000000		.200,157	.200,157	.200,157	.200,157						.200,157									3,959	12/02/2021	1	
.876780-AA-5	TAYYARA LTD US GOVT GTD SKG	R...	08/15/2012	Sink PMT @ 100.0000000		.219,760	.219,760	.219,760	.219,760						.219,760									5,980	02/15/2022	1	
1099999. Subtotal - Bonds - All Other Governments						1,033,627	1,033,627	1,033,627	1,033,627							1,033,627								25,365	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																											
.646039-DM-6	ST OF NEW JERSEY UTG VAR PURP		08/01/2012	CALLED @ 100.0000000		.1,000,000	.1,000,000	.1,069,730	.1,004,964			(4,964)			.1,000,000									52,500	08/01/2017	1FE	
.92817F-E9-3	ST OF VIRGINIA SCH UTG SER B		08/01/2012	CALLED @ 100.0000000		1,000,000	1,000,000	1,055,130	1,003,993			(3,993)			1,000,000									50,000	08/01/2017	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,000,000	2,000,000	2,124,860	2,008,957			(8,957)			(8,957)			2,000,000							102,500	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																											

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Foreign Exchange Change in Book/Adjusted Carrying Value	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)
31392W-QS-2	FHLMC FHR 2518 PX		09/17/2012	PRINCIPAL RECEIPT		286,775	.286,775	.302,368	.289,856	(3,081)		(3,081)		.286,775					.11,066	09/15/2013	1...
31393G-MH-4	FHLMC FHR 2542 ES CMO		09/17/2012	PRINCIPAL RECEIPT		145,712	.145,712	.144,391	.145,001	.711		.711		.145,712					.4,824	12/15/2017	1...
31393J-PM-4	FHLMC FHR 2557 ID		08/15/2012	PRINCIPAL RECEIPT		105,171	.105,171	.109,394	.105,290	(.119)		(.119)		.105,171					.3,240	08/15/2016	1...
31393K-6M-2	FHLMC FHR 2567 JK CMO		09/17/2012	PRINCIPAL RECEIPT		205,905	.205,905	.203,331	.204,662	.1,242		.1,242		.205,905					.6,876	11/15/2018	1...
31393W-EP-9	FHLMC FHR 2640 BG		09/17/2012	PRINCIPAL RECEIPT		122,370	.122,370	.121,056	.121,750	.621		.621		.122,370					.4,136	02/15/2032	1...
31394H-2P-5	FHLMC FHR 2662 DG		09/17/2012	PRINCIPAL RECEIPT		114,371	.114,371	.113,138	.113,948	.423		.423		.114,371					.3,804	10/15/2022	1...
31394K-PK-4	FHLMC FHR 2686 VJ		09/17/2012	PRINCIPAL RECEIPT		82,230	.82,230	.86,903	.84,333	(2,103)		(2,103)		.82,230					.3,016	08/15/2014	1...
31394M-GR-6	FHLMC FHR 2708 VA		09/17/2012	PRINCIPAL RECEIPT		67,392	.67,392	.69,740	.67,937	(.545)		(.545)		.67,392					.2,472	02/15/2013	1...
31394R-NS-4	FHLMC FHR 2752 VM		09/17/2012	PRINCIPAL RECEIPT		43,192	.43,192	.44,137	.43,225	(.33)		(.33)		.43,192					.1,584	01/15/2015	1...
31395H-RM-4	FHLMC FHR 2870 KD		09/17/2012	PRINCIPAL RECEIPT		65,269	.65,269	.66,106	.65,468	(.199)		(.199)		.65,269					.1,958	05/15/2018	1...
31395J-EC-6	FHLMC FHR 2882 AX		09/17/2012	PRINCIPAL RECEIPT		142,636	.142,636	.139,627	.141,938	.698		.698		.142,636					.3,794	06/15/2032	1...
31395J-FV-3	FHLMC FHR 2882 HU		09/17/2012	PRINCIPAL RECEIPT		32,755	.32,755	.31,757	.32,102	.653		.653		.32,755					.852	09/15/2034	1...
31395J-TS-5	FHLMC FHR 2890 VA		09/17/2012	PRINCIPAL RECEIPT		883,886	.883,886	.887,339	.885,851	(1,965)		(1,965)		.883,886					.32,158	11/15/2015	1...
31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		09/17/2012	PRINCIPAL RECEIPT		34,320	.34,320	.34,299	.34,297	.23		.23		.34,320					.126	01/15/2035	1...
31395K-YN-7	FHLMC FHR 2926 AB		09/17/2012	PRINCIPAL RECEIPT		40,599	.40,599	.39,553	.40,218	.381		.381		.40,599					.1,368	01/15/2019	1...
31395M-BF-5	FHLMC FHR 2929 PD		08/15/2012	PRINCIPAL RECEIPT		111,674	.111,674	.109,379	.111,243	.431		.431		.111,674					.3,296	09/15/2030	1...
31395P-XB-3	FHLMC FHR 2950 ON		09/17/2012	PRINCIPAL RECEIPT		218,496	.218,496	.219,179	.218,618	(.122)		(.122)		.218,496					.6,931	04/15/2030	1...
31395T-RZ-9	FHLMC FHR 2962 IU		09/17/2012	PRINCIPAL RECEIPT		87,175	.87,175	.86,429	.86,854	.321		.321		.87,175					.3,228	06/15/2024	1...
31395T-SK-1	FHLMC FHR 2962 YD		09/17/2012	PRINCIPAL RECEIPT		134,555	.134,555	.133,188	.134,325	.229		.229		.134,555					.4,030	02/15/2018	1...
31395R-G7-7	FHLMC FHR 2966 NC		09/17/2012	PRINCIPAL RECEIPT		177,160	.177,160	.176,766	.177,059	.101		.101		.177,160					.5,924	04/15/2031	1...
31395U-BL-4	FHLMC FHR 2975 JA		09/17/2012	PRINCIPAL RECEIPT		45,604	.45,604	.45,604	.44,852	.752		.752		.45,604					.1,441	05/15/2035	1...
31395U-PB-9	FHLMC FHR 2977 AN		09/17/2012	PRINCIPAL RECEIPT		139,152	.139,152	.137,809	.138,510	.642		.642		.139,152					.4,181	01/15/2023	1...
31395W-GB-7	FHLMC FHR 3008 JL		09/17/2012	PRINCIPAL RECEIPT		134,243	.134,243	.134,063	.133,823	.420		.420		.134,243					.4,038	03/15/2022	1...
31396E-TM-8	FHLMC FHR 3075 PC		09/17/2012	PRINCIPAL RECEIPT		161,106	.161,106	.159,369	.160,728	.378		.378		.161,106					.6,646	11/15/2031	1...
31396G-SM-4	FHLMC FHR 3098 PD		09/17/2012	PRINCIPAL RECEIPT		417,693	.417,693	.409,796	.415,278	.2,416		.2,416		.417,693					.13,955	07/15/2031	1...
31396H-6D-6	FHLMC FHR 3102 PH CMO PAC		09/17/2012	PRINCIPAL RECEIPT		988,269	.988,269	.987,467	.986,335	.1,934		.1,934		.988,269					.32,814	07/15/2031	1...
31396H-VV-8	FHLMC FHR 3117 PC		09/17/2012	PRINCIPAL RECEIPT		125,486	.125,486	.125,231	.125,334	.152		.152		.125,486					.4,200	06/15/2023	1...
31397J-E7-5	FHLMC FHR 3325 JL		09/17/2012	PRINCIPAL RECEIPT		44,254	.44,254	.44,227	.44,218	.36		.36		.44,254					.1,599	06/15/2037	1...
3133TD-TD-2	FHLMC FHR PAC 1		09/17/2012	PRINCIPAL RECEIPT		9,151	.9,151	.8,803	.9,030	.121		.121		.9,151					.332	02/15/2028	1...
31398G-GF-6	FNMA ACES TRUST FNA 2009-M2 A1		09/25/2012	PRINCIPAL RECEIPT		79,395	.79,395	.79,792	.79,699	(.304)		(.304)		.79,395					.1,296	01/25/2019	1...
31395D-VE-3	FNMA CMO FNR 2006-55 PC		09/25/2012	PRINCIPAL RECEIPT		263,261	.263,261	.263,097	.263,254	.8		.8		.263,261					.10,466	04/25/2032	1...
31402C-SS-7	FNMA DUS POOL 725457		09/25/2012	PRINCIPAL RECEIPT		5,890	.5,890	.5,658	.5,831	.58		.58		.5,890					.201	04/01/2014	1...
31402D-B5-8	FNMA DUS POOL 725560 (MEGA)		09/25/2012	PRINCIPAL RECEIPT		5,818	.5,818	.5,664	.5,775	.42		.42		.5,818					.219	05/01/2014	1...
31385X-NX-1	FNMA DUS POOL FN 555806		09/25/2012	PRINCIPAL RECEIPT		86,952	.86,952	.86,436	.86,846	.106		.106		.86,952					.3,525	10/01/2013	1...
31392C-HD-9	FNMA FNR 2002-18 PC		09/25/2012	PRINCIPAL RECEIPT		32,692	.32,692	.32,692	.34,294	.33,071		(.378)	(.378)	.32,692					.1,196	04/25/2017	1...
31392F-PP-6	FNMA FNR 2002-74 PE		09/25/2012	PRINCIPAL RECEIPT		61,188	.61,188	.60,156	.60,586	.602		.602		.61,188					.2,040	11/25/2017	1...
31394C-ZL-9	FNMA FNR 2005-14 PC		07/25/2012	PRINCIPAL RECEIPT		27,647	.27,647	.27,569	.27,624	.23		.23		.27,647					.806	03/25/2029	1...
31394E-M5-4	FNMA FNR 2005-60 AD		09/25/2012	PRINCIPAL RECEIPT		36,689	.36,689	.35,731	.36,162	.526		.526		.36,689					.1,246	08/25/2035	1...
31396X-NB-3	FNMA FNR 2007-104 GB		09/25/2012	PRINCIPAL RECEIPT		284,747	.284,747	.283,146	.283,361	.1,386		.1,386		.284,747					.9,485	06/25/2030	1...
31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		09/25/2012	PRINCIPAL RECEIPT		132,071	.132,071	.133,392	.133,174	(.1,103)		(.1,103)		.132,071					.3,576	10/01/2029	1...
45505L-ES-9	INDIANA ST HSG FIN AUTH SER B2 AMT		07/02/2012	CALLED @ 100.000000		820,000	.820,000	.718,492	.731,654	.2,526		.2,526		.734,180					.85,820	07/01/2024	1FE
57604P-JH-8	MASSACHUSETTS ST REV SER A		08/01/2012	CALLED @ 100.000000		1,000,000	.1,000,000	1,072,470	1,005,248	(.5,248)		(.5,248)		1,000,000					.52,500	08/01/2016	1FE
71883R-ES-8	PHOENIX AZ REV FGIC		07/02/2012	CALLED @ 100.000000		1,000,000	.1,000,000	1,049,980	1,003,052	(3,052)		(3,052)		1,000,000					.55,000	07/01/2016	1FE
74618P-DV-8	PURDUE UN INDIANA REV SER R		07/02/2012	CALLED @ 100.000000		1,000,000	.1,000,000	1,041,630	1,002,512	(2,512)		(2,512)		1,000,000					.53,750	07/01/2017	1FE
81569B-BK-0	SEDWICK & SHAWNEE CO KANSAS AMT		09/04/2012	VARIOUS		45,000	.45,000	.46,294	.45,000	.45,000		.45,000		.45,000					.1,393	12/01/2039	1FE
.882750-JA-1	TEXAS ST DEPT HSG & CINTY REV AMT		09/04/2012	CALLED @ 100.000000		55,000	.55,000	.51,975	.52,409	.100		.100		.52,508					.2,492	2,492	1FE
917572-HS-1	UTAH WATER REV AMBAC		07/02/2012	CALLED @ 100.000000		1,105,000	.1,105,000	1,139,874	1,107,156	(.2,156)		(.2,156)		.1,105,000					.58,013	07/01/2015	5...
927780-RB-1	VIRGINIA COLLEGE BLDG REV		09/04/2012	CALLED @ 100.000000		1,000,000	.1,000,000	1,061,380	1,005,072	(.5,072)		(.5,072)		1,000,000					.52,500	09/01/2016	1FE
.977123-NU-8	WISCONSIN ST REV (MBA)		07/02/2012	CALLED @ 100.000000		1,000,000	.1,000,000	945,970	.982,448	.2,346		.2,346		.984,794					.42,500	07/01/2015	1FE
319999. Subtotal - Bonds - U.S. Special Revenues										17,233,617	17,233,617	17,659,412	17,151,471	(21,372)	(21,372)	17,130,099	103,518	103,518	762,676	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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 /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.209111-DZ-3	CONSOLIDATED EDISON OF NY DEBS		.07/02/2012	MATURITY		.1,500,000	.1,500,000	.1,542,825	.1,503,206		(3,206)		(3,206)		.1,500,000			.84,375	.07/01/2012	1FE			
.29736R-AD-2	ESTEE LAUDER CO INC SR NOTES		.09/04/2012	CALLED @ 108.0900000		.1,621,350	.1,500,000	.1,498,980	.1,499,580		.148		.148		.1,499,728			.121,622	.11/01/2013	1FE			
.427666-4K-4	HERSHEY FOODS CO NOTES		.08/15/2012	MATURITY		.453,000	.453,000	.529,974	.459,118		(6,118)		(6,118)		.453,000			.31,484	.08/15/2012	1FE			
.49306C-4E-1	KEY BANK SUB NOTES		.08/15/2012	MATURITY		.1,000,000	.1,000,000	.1,016,520	.1,002,367		(2,367)		(2,367)		.1,000,000			.57,000	.08/15/2012	2FE			
.693476-BD-4	PNC FUNDING CORP SR NOTES		.09/28/2012	MATURITY		.1,000,000	.1,000,000	.1,004,730	.1,000,788		(.788)		(.788)		.1,000,000			.55,000	.09/28/2012	1FE			
.78445X-AA-4	SLM SLMA 2010-1 A FLTG RATE		.09/25/2012	PRINCIPAL RECEIPT		.212,164	.212,164	.212,164	.212,164					.212,164				.927	.03/25/2025	1FE			
.78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		.07/25/2012	PRINCIPAL RECEIPT		.122,701	.122,701	.128,665	.127,665		(4,964)		(4,964)		.122,701			.1,850	.04/25/2023	1FE			
.854616-AN-9	STANLEY WORKS NOTES		.08/31/2012	CALLED @ 105.8680000		.846,944	.800,000	.846,616	.818,716		(18,716)		(18,716)		.800,000			.46,944	.10/01/2013	1FE			
.86185F-AA-0	STONEHENGE CAPCO FUND ALABAMA (MBI		.08/15/2012	CALLED @ 100.0000000		.50,939	.50,939	.50,939	.50,939					.50,939				.2,981	.03/01/2014	1			
.86188F-AA-7	STONEHENGE CAPCO FUND ALABAMA II		.08/15/2012	Sink PMT @ 100.0000000		.12,263	.12,263	.12,263	.12,263					.12,263				.707	.03/01/2019	1			
.861838-AA-4	STONEHENGE CAPCO FUND COLORADO LLC		.07/31/2012	CALLED @ 100.0000000		.18,586	.18,586	.18,586	.18,586					.18,586				.1,241	.03/01/2013	1			
.86190F-AA-7	STONEHENGE CAPCO FUND ILLINOIS I		.09/18/2012	Sink PMT @ 100.0000000		.150,410	.150,410	.150,410	.150,410					.150,410				.5,836	.12/15/2015	1			
.86194F-AA-3	STONEHENGE CAPITAL VIRGINIA II		.09/18/2012	Sink PMT @ 100.0000000		.39,730	.39,730	.39,730	.39,730					.39,730				.988	.01/31/2013	1FE			
.784428-AD-6	STUDENT LOAN SLCLT 2006-2 A4 FLTG		.09/17/2012	PRINCIPAL RECEIPT		.532,407	.532,407	.527,416	.528,500		3,907		3,907		.532,407				.2,358	.06/15/2022	1FE		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					9,161,186	8,957,595	9,183,473	8,563,022		(35,691)		(35,691)		8,957,312			203,874	203,874	444,749	XXX	XXX		
8399997. Total - Bonds - Part 4					89,952,969	89,042,351	90,881,099	87,612,705		(67,831)		(67,831)		89,364,511			588,459	588,459	3,202,074	XXX	XXX		
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX		XXX		XXX		XXX			XXX	XXX	XXX	XXX	XXX		
8399999. Total - Bonds					89,952,969	89,042,351	90,881,099	87,612,705		(67,831)		(67,831)		89,364,511			588,459	588,459	3,202,074	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX	XXX		
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX											XXX	XXX	XXX		
8999999. Total - Preferred Stocks					XXX	XXX	XXX	XXX											XXX	XXX	XXX		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																							
.00206R-10-2	AT&T INC		.09/11/2012	Stone & Youngberg		.14,920,000	.561,408	.205,778	.451,181		(245,402)		(245,402)		.205,778			.355,629	.355,629	19,694	L		
.189054-10-9	CLOROX CO COM		.09/25/2012	First Dallas Securities		.20,100,000	.1,441,512	.1,110,004	.1,337,856		(227,852)		(227,852)		.1,110,004			.331,507	.331,507	.36,984	L		
.191216-10-0	COCA COLA COMPANY		.09/21/2012	First Dallas Securities		.19,200,000	.736,616	.233,891	.671,712		(437,821)		(437,821)		.233,891			.502,725	.502,725	.9,792	L		
.194162-10-3	COLGATE-PALMOLIVE CO COM		.09/17/2012	First Dallas Securities		.17,000,000	.1,783,726	.1,280,479	.1,570,630		(290,151)		(290,151)		.1,280,479			.503,247	.503,247	.30,940	L		
.278865-10-0	ECOLAB INC		.09/26/2012	First Dallas Securities		.24,600,000	.1,580,822	.1,018,715	.1,422,126		(403,411)		(403,411)		.1,018,715			.562,107	.562,107	.14,760	L		
.494368-10-3	KIMBERLY-CLARK		.09/24/2012	First Dallas Securities		.19,100,000	.1,631,455	.609,860	.1,404,996		(795,136)		(795,136)		.609,860			.1,021,595	.1,021,595	.41,638	L		
.579780-20-6	MC CORMICK & CO INC COM NON-VTG		.09/12/2012	Stone & Youngberg		.24,400,000	.1,524,490	.1,000,637	.1,230,248		(229,612)		(229,612)		.1,000,637			.523,854	.523,854	.22,692	L		
.755111-50-7	RAYTHEON COMPANY		.09/13/2012	First Dallas Securities		.21,200,000	.1,239,498	.649,319	.1,025,656		(376,337)		(376,337)		.649,319			.590,179	.590,179	.30,316	L		
.92240G-10-1	VECTREN CORP		.09/25/2012	First Dallas Securities		.23,300,000	.667,668	.594,091	.704,359		(110,268)		(110,268)		.594,091			.73,576	.73,576	.24,465	L		
.92343V-10-4	VERIZON COMMUNICATIONS		.09/25/2012			.2,344,000	.107,362	.54,368	.94,041		(39,674)		(39,674)		.54,368			.52,994	.52,994	.3,516	L		
.931142-10-3	WAL-MART STORES INC		.09/19/2012	VARIOUS		.25,620,000	.1,901,567	.430,422	.1,531,051		(1,100,629)		(1,100,629)		.430,422			.1,471,145	.1,471,145	.39,903	L		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					13,176,123	XXX	7,187,563	11,443,856		(4,256,293)		(4,256,293)		7,187,563			5,988,560	5,988,560	274,701	XXX	XXX		
9799997. Total - Common Stocks - Part 4					13,176,123	XXX	7,187,563	11,443,856		(4,256,293)		(4,256,293)		7,187,563			5,988,560	5,988,560	274,701	XXX	XXX		
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX		XXX		XXX		XXX			XXX	XXX	XXX	XXX	XXX		
9799999. Total - Common Stocks					13,176,123	XXX	7,187,563	11,443,856		(4,256,293)		(4,256,293)		7,187,563			5,988,560	5,988,560	274,701	XXX	XXX		
9899999. Total - Preferred and Common Stocks					13,176,123	XXX	7,187,563	11,443,856		(4,256,293)		(4,256,293)		7,187,563			5,988,560	5,988,560	274,701	XXX	XXX		
9999999 - Totals					103,129,092	XXX	98,068,662	99,056,562		(4,256,293)		(67,831)		(4,324,125)		96,552,074			6,577,019	6,577,019	3,476,774	XXX	XXX

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

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	
Farmington Hills, Michigan								
Bank of America					30,585,228	16,280,647	37,073,304	XXX
The Northern Trust Company	Chicago, Illinois				(87)	28,834	341	XXX
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX					XXX
0199999. Totals - Open Depositories		XXX	XXX		30,585,141	16,309,481	37,073,645	XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX					XXX
0299999. Totals - Suspended Depositories		XXX	XXX					XXX
0399999. Total Cash on Deposit		XXX	XXX		30,585,141	16,309,481	37,073,645	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX		30,585,141	16,309,481	37,073,645	XXX

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

NONE

E12



3 2 7 0 0 2 0 1 2 5 0 5 0 0 1 0 3

SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2012 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2012

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 937,887

2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 954,809