* 7 0 1 3 0 2 0 1 2 2 0 1 0 0 1 0 3 *

QUARTERLY STATEMENT

As of September 30, 2012

of the Condition and Affairs of the

Universal Guaranty Life Insurance Company

NAIC Group Code..... , (Current Period) (Prior Period)	NAIC Company Code..... 70130	Employer's ID Number..... 31-0727974
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... November 15, 1966	Commenced Business..... December 31, 1966	

Statutory Home Office	65 East State Street, Suite 2100….. Columbus ..... OH ..... 43215-4260 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	5250 S 6th Street Rd….. Springfield ..... IL ..... 62703-5128 *(Street and Number) (City or Town, State and Zip Code)*	877-881-1777 *(Area Code) (Telephone Number)*
Mail Address	P.O. Box 5147….. Springfield ..... IL ..... 62705-5147 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	5250 S 6th Street Rd….. Springfield ..... IL ..... 62703-5128 *(Street and Number) (City or Town, State and Zip Code)*	217-241-6300-363 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.utgins.com	
Statutory Statement Contact	Theodore Clayton Miller *(Name)*	217-241-6300-363 *(Area Code) (Telephone Number) (Extension)*
	accounting@utgins.com *(E-Mail Address)*	217-241-6590 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. James Patrick Rousey	President	2. Theodore Clayton Miller	Secretary/CFO
3. Jacob Joncarl Andrew	Treasurer	4.	

OTHER

Jacob Joncarl Andrew	Vice President	Michael Keith Borden	Vice President
Jesse Thomas Correll	Chief Executive Officer	Douglas Paul Ditto	Vice President
Douglas August Dockter	Vice President	Kendra Ann Lynn	Vice President
Theodore Clayton Miller	Senior Vice President		

DIRECTORS OR TRUSTEES

John Sanford Albin	Randall Lanier Attkisson	Joseph Anthony Brinck II	Jesse Thomas Correll
Ward Forrest Correll	Thomas Francis Darden II	Howard Lape Dayton Jr	Daryl Jack Heald
Peter Loyd Ochs	William Wesley Perry	James Patrick Rousey	

State of........ Illinois
County of..... Sangamon

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

(Signature)	(Signature)	(Signature)
James Patrick Rousey	Theodore Clayton Miller	Jacob Joncarl Andrew
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary/CFO	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 1st day of November, 2012

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

b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	181,469,060		181,469,060	106,978,468
2. Stocks:				
2.1 Preferred stocks	17,310,512		17,310,512	8,802,900
2.2 Common stocks	18,983,520		18,983,520	16,723,386
3. Mortgage loans on real estate:				
3.1 First liens	49,325,138		49,325,138	36,740,839
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	1,386,754		1,386,754	1,525,958
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	11,181,419		11,181,419	12,580,594
5. Cash ($.....17,234,478), cash equivalents ($..........0) and short-term investments ($.....2,692,889)	19,927,367		19,927,367	81,165,090
6. Contract loans (including $..........0 premium notes)	12,737,798		12,737,798	13,312,229
7. Derivatives	10,293,813		10,293,813	3,217,420
8. Other invested assets	37,478,305	566,972	36,911,333	37,398,746
9. Receivables for securities	251,811		251,811	114,021
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	360,345,497	566,972	359,778,525	318,559,651
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	2,111,548		2,111,548	1,136,741
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(44,601)		(44,601)	(71,198)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	1,081,605		1,081,605	947,315
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	236,286		236,286	50,073
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts	241,600		241,600	262,427
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	290,947
18.2 Net deferred tax asset	1,629,737		1,629,737	811,716
19. Guaranty funds receivable or on deposit	82,211		82,211	33,971
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	93,173		93,173	
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	442,661	0	442,661	542,310
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	366,219,717	566,972	365,652,745	322,563,953
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	366,219,717	566,972	365,652,745	322,563,953

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Due from unafilliate	442,661		442,661	542,310
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	442,661	0	442,661	542,310

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $.....276,975,802 less $..........0 included in Line 6.3 (including $..........0 Modco Reserve)	276,975,802	247,991,791
2.	Aggregate reserve for accident and health contracts (including $.........0 Modco Reserve)	289,862	328,817
3.	Liability for deposit-type contracts (including $..........0 Modco Reserve)	11,219,991	11,411,127
4.	Contract claims:		
	4.1 Life	3,862,015	2,312,189
	4.2 Accident and health	61,716	62,454
5.	Policyholders' dividends $..........0 and coupons $..........0 due and unpaid		
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $..........0 Modco)	548,949	546,358
	6.2 Dividends not yet apportioned (including $..........0 Modco)		
	6.3 Coupons and similar benefits (including $..........0 Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $..........0 discount; including $..........0 accident and health premiums	73,864	64,227
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $..........0 accident and health experience rating refunds of which $..........0 is for medical loss ratio rebate per the Public Health Service Act		
	9.3 Other amounts payable on reinsurance, including $..........0 assumed and $..........0 ceded		
	9.4 Interest Maintenance Reserve	12,095,915	6,953,416
10.	Commissions to agents due or accrued - life and annuity contracts $..........0, accident and health $..........0 and deposit-type contract funds $..........0		
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued	1,789,968	1,289,203
13.	Transfers to Separate Accounts due or accrued (net) (including $..........0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	760,581	765,364
15.1	Current federal and foreign income taxes, including $..........0 on realized capital gains (losses)	2,285,011	
15.2	Net deferred tax liability		
16.	Unearned investment income	254,554	223,132
17.	Amounts withheld or retained by company as agent or trustee	1,469,487	1,391,294
18.	Amounts held for agents' account, including $..........0 agents' credit balances		329
19.	Remittances and items not allocated		
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above		
22.	Borrowed money $..........0 and interest thereon $..........0		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	10,284,251	7,865,649
	24.02 Reinsurance in unauthorized companies		
	24.03 Funds held under reinsurance treaties with unauthorized reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates		151,370
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		2,325,944
	24.08 Derivatives	8,714,017	4,187,885
	24.09 Payable for securities	343,908	240,000
	24.10 Payable for securities lending		
	24.11 Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	1,509,960	1,286,182
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	332,539,851	289,396,731
27.	From Separate Accounts statement		
28.	Total liabilities (Lines 26 and 27)	332,539,851	289,396,731
29.	Common capital stock	2,000,000	2,000,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes		
33.	Gross paid in and contributed surplus	18,655,343	18,655,343
34.	Aggregate write-ins for special surplus funds	0	0
35.	Unassigned funds (surplus)	12,457,551	12,511,879
36.	Less treasury stock, at cost:		
	36.1 .....0.000 shares common (value included in Line 29 $..........0)		
	36.2 .....0.000 shares preferred (value included in Line 30 $..........0)		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $..........0 in Separate Accounts Statement)	31,112,894	31,167,222
38.	Totals of Lines 29, 30 and 37	33,112,894	33,167,222
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	365,652,745	322,563,953

DETAILS OF WRITE-INS

2501.	Short Stock	1,509,960	1,283,590
2502.	Due to Unaffiliate		2,592
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	1,509,960	1,286,182
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above)	0	0
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above)	0	0

SUMMARY OF OPERATIONS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	6,869,892	7,130,855	9,199,333
2. Considerations for supplementary contracts with life contingencies	45,538	65,169	65,169
3. Net investment income	9,684,204	12,721,765	22,347,944
4. Amortization of Interest Maintenance Reserve (IMR)	753,666	427,431	686,696
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	33,746,773	764,560	1,059,156
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	1,501,929	1,444,739	1,925,533
9. Totals (Lines 1 to 8.3)	52,602,002	22,554,519	35,283,831
10. Death benefits	11,692,177	10,251,535	13,219,852
11. Matured endowments (excluding guaranteed annual pure endowments)	222,700	305,152	292,044
12. Annuity benefits	441,190	434,397	528,310
13. Disability benefits and benefits under accident and health contracts	82,882	30,990	56,521
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	5,054,744	4,788,281	6,093,108
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	303,210	375,087	386,490
18. Payments on supplementary contracts with life contingencies	143,385	126,517	174,055
19. Increase in aggregate reserves for life and accident and health contracts	28,945,056	(4,064,199)	(4,839,060)
20. Totals (Lines 10 to 19)	46,885,344	12,247,760	15,911,320
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	18,754	22,689	33,109
22. Commissions and expense allowances on reinsurance assumed	12,334	11,960	15,774
23. General insurance expenses	6,775,538	5,618,238	8,099,057
24. Insurance taxes, licenses and fees, excluding federal income taxes	181,302	363,327	442,557
25. Increase in loading on deferred and uncollected premiums	67,840	(3,381)	(36,499)
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	53,941,112	18,260,593	24,465,318
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,339,110)	4,293,926	10,818,513
30. Dividends to policyholders	376,154	363,276	448,177
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,715,264)	3,930,650	10,370,336
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(871,396)	716,613	3,696,191
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(843,868)	3,214,037	6,674,145
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....1,802,331 (excluding taxes of $.....3,030,604 transferred to the IMR)	3,506,512	(3,528,219)	(6,858,358)
35. Net income (Line 33 plus Line 34)	2,662,644	(314,182)	(184,213)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	33,167,222	30,442,880	30,442,880
37. Net income (Line 35)	2,662,644	(314,182)	(184,213)
38. Change in net unrealized capital gains (losses) less capital gains tax of $..........0	1,007,083	(722,807)	4,345,820
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	818,021	565,510	1,006,536
41. Change in nonadmitted assets		223,487	(51,112)
42. Change in liability for reinsurance in unauthorized companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(2,418,602)	(547,376)	1,041,809
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(136,752)	(333,551)	(504,498)
52. Dividends to stockholders	(1,986,722)	(2,200,000)	(2,930,000)
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus (Lines 37 through 53)	(54,328)	(3,328,919)	2,724,342
55. Capital and surplus as of statement date (Lines 36 + 54)	33,112,894	27,113,961	33,167,222

DETAILS OF WRITE-INS

08.301.	Miscellaneous Income	388	1,192	1,272
08.302.	Third Party Administration Income	1,501,541	1,443,547	1,924,261
08.303.				
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,501,929	1,444,739	1,925,533
2701.				
2702.				
2703.				
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0	0
5301.				
5302.				
5303.				
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399.	Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above)	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance	6,694,580	7,219,972	9,402,267
2. Net investment income	7,766,076	10,123,243	19,257,211
3. Miscellaneous income	2,004,254	2,209,299	2,984,689
4. Total (Lines 1 through 3)	16,464,910	19,552,514	31,644,167
5. Benefit and loss related payments	16,763,191	16,886,358	20,106,642
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	6,491,946	6,151,615	8,497,699
8. Dividends paid to policyholders	373,563	400,882	514,268
9. Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	1,385,581	2,284,459	5,786,521
10. Total (Lines 5 through 9)	25,014,281	25,723,314	34,905,130
11. Net cash from operations (Line 4 minus Line 10)	(8,549,371)	(6,170,800)	(3,260,963)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	88,179,296	156,596,009	198,818,027
12.2 Stocks	6,593,001	33,749,588	44,185,765
12.3 Mortgage loans	11,329,931	13,273,008	18,172,089
12.4 Real estate	3,801,966	7,557,816	8,205,566
12.5 Other invested assets	8,728,348	378,668	5,156,230
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	103,908	3,018,049	107,413
12.8 Total investment proceeds (Lines 12.1 to 12.7)	118,736,449	214,573,138	274,645,090
13. Cost of investments acquired (long-term only):			
13.1 Bonds	126,509,786	130,517,044	133,933,009
13.2 Stocks	15,740,161	26,640,639	30,322,719
13.3 Mortgage loans	23,660,051	10,379,292	11,123,386
13.4 Real estate	666,265	1,682,339	1,836,155
13.5 Other invested assets	5,514,859	7,069,814	8,405,485
13.6 Miscellaneous applications	4,622,907	14,969,675	6,124,071
13.7 Total investments acquired (Lines 13.1 to 13.6)	176,714,028	191,258,803	191,744,825
14. Net increase (decrease) in contract loans and premium notes	(2,561,527)	(616,218)	(663,790)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(55,416,052)	23,930,553	83,564,055
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		(2,000,000)	(2,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			(675,386)
16.5 Dividends to stockholders	1,986,722	2,200,000	3,530,000
16.6 Other cash provided (applied)	4,714,422	(246,860)	(9,736,664)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	2,727,700	(4,446,860)	(15,942,050)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(61,237,723)	13,312,893	64,361,042
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	81,165,090	16,804,048	16,804,048
19.2 End of period (Line 18 plus Line 19.1)	19,927,367	30,116,941	81,165,090

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

20.0001			

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life	314,177	367,078	478,108
2. Ordinary life insurance	8,561,548	9,183,668	11,847,575
3. Ordinary individual annuities	270,317	274,632	344,533
4. Credit life (group and individual)			
5. Group life insurance	151,963	174,030	231,904
6. Group annuities			
7. A&H - group			
8. A&H - credit (group and individual)			
9. A&H - other	21,652	24,299	30,919
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	9,319,657	10,023,707	12,933,039
12. Deposit-type contracts			
13. Total	9,319,657	10,023,707	12,933,039

DETAILS OF WRITE-INS

1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Universal Guaranty Life Insurance Company have been completed in accordance with the NAIC Accounting Practices and Procedures manual. The Company has not employed any permitted practices in the preparation of these financial statements.

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

B. Statutory Merger

1. The Company merged with American Capitol Insurance Company on January 1, 2012.
2. The transaction was accounted for as a statutory merger.
3. The Company did not issue shares of stock for this transaction.
4. Pre-merger separate company revenue, net income (loss), and net change in capital and surplus for the year ended 12/31/11 were $29,160,743, $582,217, $2,724,342, respectively for the Company and $6,123,088, ($766,430), ($1,808,640), respectively for American Capitol Insurance Company.
5. No adjustments were made directly to the surplus of American Capitol Insurance Company as a result of the merger.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

D. NONE

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

Note 9 - Income Taxes

No significant change.

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

No significant change.

Note 11 - Debt

No significant change.

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

No significant change.

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

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

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

No significant change.

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

C. NONE

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

No significant change.

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

No significant change.

Note 20 - Fair Value

A. (1) Fair Value Measurements at Reporting Date

Description	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Common stock	$ 4,103,266	$ 6,886,192	$ 7,994,062	$ 18,983,520
Preferred stock	0	0	17,310,512	17,310,512
Derivative asset	10,293,813	0	0	10,293,813
Total assets at fair value	$ 14,397,079	$ 6,886,192	$25,304,574	$ 46,587,845
b. Liability at fair value				
Short stock	1,509,960	0	0	1,509,960
Derivative liability	8,714,017	0	0	8,714,017
Total liabilities at fair value	$ 10,223,977	$ 0	$ 0	$ 10,223,977

The Company defines the input levels according to the ASC 820, Fair Value Measurements and Disclosures, as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities. U.S. treasuries are in Level 1 and valuation is based on unadjusted quoted prices for identical assets in active markets that the Company can access. Equity securities and options that are actively traded and exchange listed in the U.S. are also included in Level 1. Equity security valuation is based on unadjusted quoted prices for identical assets in active markets that the Company can access.

Level 2 - Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities other than quoted prices in Level 1; quoted prices in markets that are not active; or other inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets consist of fixed income investments valued based on quoted prices for identical or similar assets in markets that are not active and investments carried as equity securities that do not have an actively traded market that are valued based on their audited GAAP book value.

Level 3 - Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability. Level 3 assets and liabilities include financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Common Stock	Preferred Stock	Total
Balance at December 31, 2011	$ 6,969,712	$ 7,200,000	$ 14,169,712
Total unrealized gain or losses:			
Included in other comprehensive income	881,350	(11,772)	1,012,578
Purchases	143,000	10,122,284	10,122,284
Sales	0	0	0
Transfers in to Level 3	0	0	0
Transfers out of Level 3	0	0	0
Balance at September 30, 2012	$ 7,994,062	$ 17,310,512	$ 25,304,574

(3) No transfers in to or out of Level 3.

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and carrying values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described aboved in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Carrying Value	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Assets						
Bonds	$ 197,687,124	$ 181,469,060	$ 26,711,975	$ 169,726,884	$ 1,248,265	$ 0
Preferred Stock	17,310,512	17,310,512	0	0	17,310,512	0
Common Stock	18,983,520	18,983,520	4,103,266	6,886,192	7,994,062	0
Mortgage Loans	50,333,538	49,325,138	0	0	50,333,538	0
Real Estate	12,568,173	12,568,173	0	0	12,568,173	0
Cash	17,234,478	17,234,478	17,234,478	0	0	0
Short Term	2,692,889	2,692,889	2,692,889	0	0	0
Contract Loans	12,737,798	12,737,798	0	0	12,737,798	0
Derivatives	10,293,813	10,293,813	10,293,813	0	0	0
Other Invested Assets	36,911,333	36,911,333	0	0	36,911,333	0
Receivable for Securities	251,811	251,811	251,811	0	0	0
Total Assets	$ 377,004,989	$ 359,778,525	$ 61,288,232	$ 176,613,076	$ 139,103,681	$ 0
Liabilities						
Derivatives	$ 8,714,017	$ 8,714,017	$ 8,714,017	$ 0	$ 0	$ 0
Short Stock	1,509,960	1,509,960	1,509,960	0	0	0
Total Liabilities	$ 10,223,977	$ 10,223,977	$ 10,223,977	$ 0	$ 0	$ 0

D. None

Note 21 - Other Items

C. During third quarter 2012, the financial reinsurance agreement with Canada Life Assurance Company was fully repaid. At that time, the reserves were recaptured through elimination of reinsurance recoverable in exchange for assets received equal to the recaptured reserves. The following table reflects the breakdown of the assets received.

Bonds	$ 27,651,746
Common Stock	1,023,394
Total	$ 28,675,140

The non-cash acquisitions of bonds and common stock resulting from recapture of reinsurance have been excluded from the cash flow statement.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

NONE

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - Reserves for Life Contracts and Annuity Contracts

No significant change.

Note 32 - Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant change.

Note 33 - Premiums and Annuity Considerations Deferred and Uncollected

No significant change.

Note 34 - Separate Accounts

No significant change.

Note 35 - Loss/Claim Adjustment Expenses

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [X] No [ ]

1.2 If yes, has the report been filed with the domiciliary state? Yes [X] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change: ....

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [X] No [ ]

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
American Capitol Insurance Company	60291	TX

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. 12/31/2009......................

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. 12/31/2009......................

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 4/21/2011........................

6.4 By what department or departments?
Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [X] No [ ]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
First Southern Bancorp, Inc.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No [ ]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
First Southern National Bank	Stanford, KY		yes		

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

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

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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

PART 1 - FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $..........................93,173

PART 1 - INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $..................34,132,705

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$ 0	$ 0
14.22 Preferred Stock	$ 4,000,000	$ 4,000,000
14.23 Common Stock	$ 14,532,520	$ 6,431,062
14.24 Short-Term Investments	$ 0	$ 0
14.25 Mortgage Loans on Real Estate	$ 0	$ 0
14.26 All Other	$ 24,467,427	$ 22,409,916
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 42,999,947	$ 32,840,978
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York	101 Barclay Street, New York, NY 10286
TD Ameritrade	PO Box 2209, Omaha, NE 68103
The Federal Home Loan Bank of Cincinnati	PO Box 598, Cincinnati, OH 45201
J.P. Morgan Clearing Corp.	3 Chase Metrotech Center, Brooklyn, NY 11245
Frost National Bank	San Antonio, TX
Goldman Sachs Execution & Clearing, LP	200 West Street, 2nd Floor, New York, NY 10282
Interactive Brokers	2 Pickwick Plaza, Greenwich, CT 06830
Charles Schwab	321 Townepark Circle, Louisville, KY 40243

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

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

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

PART 1 - INVESTMENT

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

17.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

		Amount
1.1	Long-term mortgages in good standing	
1.11	Farm mortgages	$
1.12	Residential mortgages	$ 973,853
1.13	Commercial mortgages	$ 22,754,031
1.14	Total mortgages in good standing	$ 23,727,884
1.2	Long-term mortgages in good standing with restructured terms	
1.21	Total mortgages in good standing with restructured terms	$ 8,380,892
1.3	Long-term mortgage loans upon which interest is overdue more than three months	
1.31	Farm mortgages	$
1.32	Residential mortgages	$
1.33	Commercial mortgages	$ 5,689,198
1.34	Total mortgages with interest overdue more than three months	$ 5,689,198
1.4	Long-term mortgage loans in process of foreclosure	
1.41	Farm mortgages	$
1.42	Residential mortgages	$
1.43	Commercial mortgages	$ 11,527,163
1.44	Total mortgages in process of foreclosure	$ 11,527,163
1.5	Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 49,325,137
1.6	Long-term mortgages foreclosed, properties transferred to real estate in current quarter	
1.61	Farm mortgages	$
1.62	Residential mortgages	$
1.63	Commercial mortgages	$ 629,932
1.64	Total mortgages foreclosed and transferred to real estate	$ 629,932

2. Operating Percentages:

2.1	A&H loss percent	
2.2	A&H cost containment percent	
2.3	A&H expense percent excluding cost containment expenses	

3.1	Do you act as a custodian for health savings accounts?	Yes [ ]	No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	$	
3.3	Do you act as an administrator for health savings accounts?	Yes [ ]	No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	$	

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees		Total	
States, Etc.	Active Status	Life Insurance Premiums	Annuity Considerations		Other Considerations	Columns 2 through 5	Deposit-Type Contracts
1. Alabama AL	L	48,415	3,384			51,799	
2. Alaska AK	N	680	60			740	
3. Arizona AZ	L	23,718	1,555	78		25,351	
4. Arkansas AR	L	116,471	300			116,771	
5. California CA	N	95,603	1,452	84		97,139	
6. Colorado CO	L	56,178	2,462	220		58,860	
7. Connecticut CT	N	2,184				2,184	
8. Delaware DE	L	2,132				2,132	
9. District of Columbia DC	N	3,339				3,339	
10. Florida FL	N	282,677	3,768	111		286,556	
11. Georgia GA	L	133,286	856	63		134,205	
12. Hawaii HI	N	1,633	80			1,713	
13. Idaho ID	L	3,052				3,052	
14. Illinois IL	L	1,130,516	60,817	183		1,191,516	
15. Indiana IN	L	223,463	20,878	6,023		250,364	
16. Iowa IA	L	192,938	41,975			234,913	
17. Kansas KS	L	381,423	2,217	4,970		388,610	
18. Kentucky KY	L	43,595	819	406		44,820	
19. Louisiana LA	L	288,569	1,425			289,994	
20. Maine ME	N	12,504				12,504	
21. Maryland MD	N	10,819	1,151	82		12,052	
22. Massachusetts MA	L	4,275	120			4,395	
23. Michigan MI	N	169,713	2,931	197		172,841	
24. Minnesota MN	L	9,811	302	173		10,286	
25. Mississippi MS	L	225,027	1,129			226,156	
26. Missouri MO	L	260,656	12,893	396		273,945	
27. Montana MT	L	32,417	210			32,627	
28. Nebraska NE	L	73,090	1,493			74,583	
29. Nevada NV	L	6,935				6,935	
30. New Hampshire NH	N	441				441	
31. New Jersey NJ	N	8,796	396			9,192	
32. New Mexico NM	L	27,919	1,349			29,268	
33. New York NY	N	9,396	474			9,870	
34. North Carolina NC	L	135,116	3,644			138,760	
35. North Dakota ND	L	2,171		74		2,245	
36. Ohio OH	L	2,344,422	13,001	181		2,357,604	
37. Oklahoma OK	L	211,083	3,933	57		215,073	
38. Oregon OR	L	19,944				19,944	
39. Pennsylvania PA	L	181,109	55,417	6		236,532	
40. Rhode Island RI	L	313				313	
41. South Carolina SC	L	142,178	271			142,449	
42. South Dakota SD	L	3,193	47	52		3,292	
43. Tennessee TN	L	210,737	738	152		211,627	
44. Texas TX	L	880,646	14,419	56		895,121	
45. Utah UT	L	5,797	260			6,057	
46. Vermont VT	N	408	3,025			3,433	
47. Virginia VA	L	147,197	3,671			150,868	
48. Washington WA	L	11,767	226			11,993	
49. West Virginia WV	L	552,297	4,839	8,050		565,186	
50. Wisconsin WI	L	21,451	2,170			23,621	
51. Wyoming WY	N	108,378	160			108,538	
52. American Samoa AS	N					0	
53. Guam GU	N					0	
54. Puerto Rico PR	N					0	
55. US Virgin Islands VI	N					0	
56. Northern Mariana Islands MP	N					0	
57. Canada CN	N					0	
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Subtotal	(a) 37	8,859,878	270,317	21,614	0	9,151,809	0
90. Reporting entity contributions for employee benefit plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	115,723				115,723	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	52,125				52,125	
94. Aggregate other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (Direct Business)	XXX	9,027,726	270,317	21,614	0	9,319,657	0
96. Plus Reinsurance Assumed	XXX	29,093		1,337		30,430	
97. Totals (All Business)	XXX	9,056,819	270,317	22,951	0	9,350,087	0
98. Less Reinsurance Ceded	XXX	2,691,799		9,246		2,701,045	
99. Totals (All Business) less Reinsurance Ceded	XXX	6,365,020	270,317	13,705	0	6,649,042	0

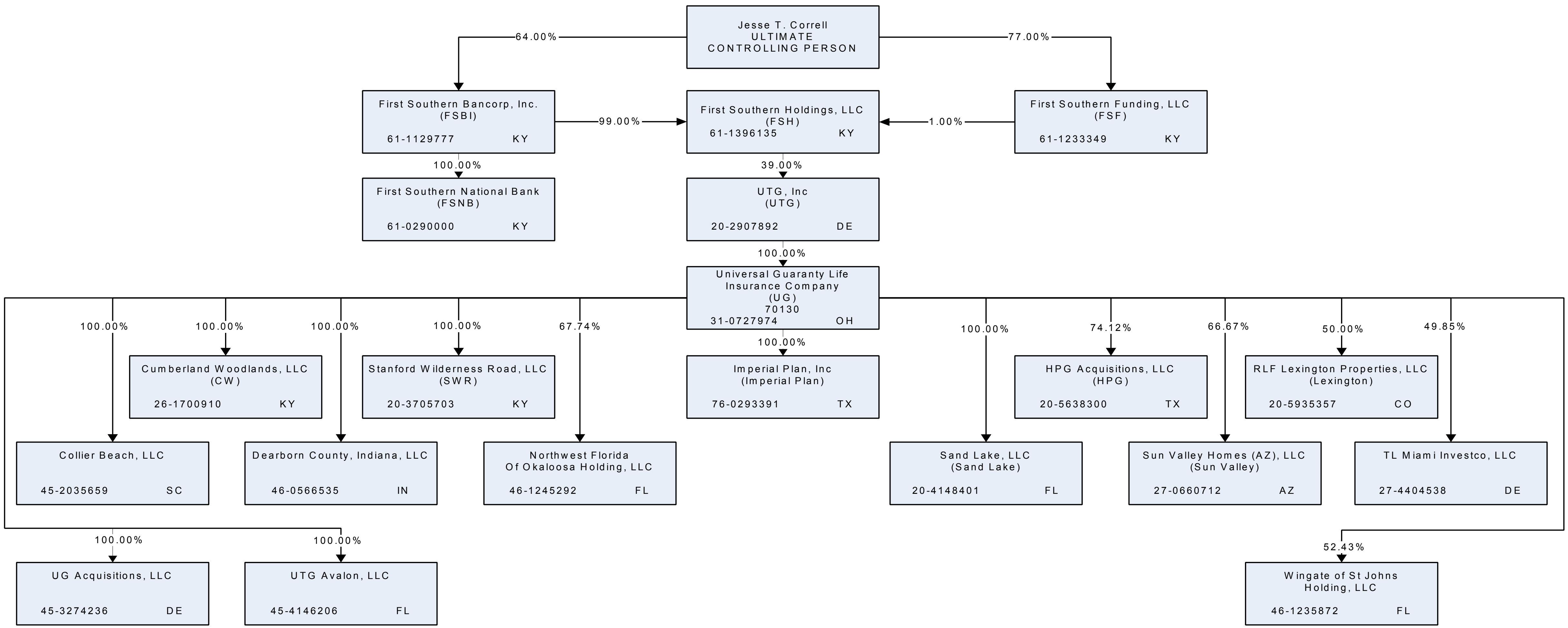
DETAILS OF WRITE-INS

5801.	XXX					0	
5802.	XXX					0	
5803.	XXX					0	
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	0	0	0	0	0	0
5899. Total (Lines 5801 thru 5803 plus 5898) (Line 58 above)	XXX	0	0	0	0	0	0
9401.	XXX					0	
9402.	XXX					0	
9403.	XXX					0	
9498. Summary of remaining write-ins for line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above)	XXX	0	0	0	0	0	0

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

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
			61-1129777				First Southern Bancorp, Inc.	KY	UIP	Jesse T. Correll	Ownership	64.000	Jesse T. Correll	
			61-1233349				First Southern Funding, LLC	KY	NIA	Jesse T. Correll	Ownership	77.000	Jesse T. Correll	
			61-1396135				First Southern Holdings, LLC	KY	UIP	First Southern Bancorp, Inc.	Ownership	99.000	Jesse T. Correll	
			61-0290000	702612			First Southern National Bank	KY	NIA	First Southern Bancorp, Inc.	Ownership	100.000	Jesse T. Correll	
			20-2907892		0000832480	Over the counter	UTG, Inc.	DE	DS	First Southern Holdings, LLC	Ownership	39.000	Jesse T. Correll	
			31-0727974				Universal Guaranty Life Insurance Co.	OH	UDP	UTG, Inc.	Ownership	100.000	Jesse T. Correll	
			76-0293391				Imperial Plan, Inc.	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			45-2035659				Collier Beach, LLC	SC	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			26-1700910				Cumberland Woodlands, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			46-0566535				Dearborn County, Indiana, LLC	IN	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			20-3705703				Stanford Wilderness Road, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			20-5638300				HPG Acquisitions, LLC	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	74.120	Jesse T. Correll	
			20-5935357				RLF Lexington Properties, LLC	CO	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	
			46-1245292				Northwest Florida of Okaloosa Holding, LLC	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	67.740	Jesse T. Correll	
			20-4148401				Sand Lake, LLC	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			27-0660712				Sun Valley Homes (AZ), LLC	AZ	DS	Universal Guaranty Life Insurance Co.	Ownership	66.670	Jesse T. Correll	
			27-4404538				TL Miami Investco, LLC	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	
			45-3274236				UG Acquisitions, LLC	DE	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			45-4146206				UTG Avalon, LLC	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	
			46-1235872				Wingate of St Johns Holding, LLC	FL	DS	Universal Guaranty Life Insurance Co.	Ownership	52.430	Jesse T. Correll	

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?	SEE EXPLANATION
2.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	SEE EXPLANATION
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	SEE EXPLANATION
4.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	SEE EXPLANATION
5.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	SEE EXPLANATION
6.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	SEE EXPLANATION
7.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	SEE EXPLANATION

Explanations:

1. This line of business is not written by the company.
2. This line of business is not written by the company.
3. This line of business is not written by the company.
4. This line of business is not written by the company.
5. This line of business is not written by the company.
6. This line of business is not written by the company.
7. This line of business is not written by the company.

Bar Code:

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

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

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

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

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

* 7 0 1 3 0 2 0 1 2 4 4 8 0 0 0 0 3 *

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

Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,106,556	18,813,670
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,767,066	3,928,645
2.2 Additional investment made after acquisition	351,082	1,836,156
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	363,914	479,329
5. Deduct amounts received on disposals	3,801,967	8,205,567
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		2,465,211
8. Deduct current year's depreciation	218,479	280,466
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	12,568,172	14,106,556
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	12,568,172	14,106,556

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	36,740,838	59,935,447
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	23,013,365	6,673,601
2.2 Additional investment made after acquisition	646,686	4,449,785
3. Capitalized deferred interest and other		
4. Accrual of discount	1,900,252	4,209,424
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	12,781,816	37,072,476
8. Deduct amortization of premium and mortgage interest points and commitment fees	194,191	269,149
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		1,185,794
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	49,325,134	36,740,838
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	49,325,134	36,740,838
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	49,325,134	36,740,838

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	37,965,715	19,506,408
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,654,154	21,263,198
2.2 Additional investment made after acquisition	3,860,703	2,114,029
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	977,298	636,624
6. Total gain (loss) on disposals	1,748,780	496,908
7. Deduct amounts received on disposals	8,728,346	5,156,233
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		895,219
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	37,478,304	37,965,715
12. Deduct total nonadmitted amounts	566,972	566,972
13. Statement value at end of current period (Line 11 minus Line 12)	36,911,332	37,398,743

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	132,504,748	204,304,074
2. Cost of bonds and stocks acquired	170,925,089	164,255,726
3. Accrual of discount	36,434	66,032
4. Unrealized valuation increase (decrease)	722,386	257,588
5. Total gain (loss) on disposals	8,892,883	6,667,029
6. Deduct consideration for bonds and stocks disposed of	94,772,295	243,003,792
7. Deduct amortization of premium	546,152	41,909
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)	217,763,092	132,504,748
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	217,763,092	132,504,748

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)	53,881,290	33,405,192	1,290,444	6,840	69,115,951	53,881,290	86,002,878	
2. Class 2 (a)	72,139,355	97,996	2,053,375	3,570,263	48,562,506	72,139,355	73,754,239	
3. Class 3 (a)	24,333,249		2,973,567	(4,840,281)	24,633,543	24,333,249	16,519,401	
4. Class 4 (a)	7,500,463	380,790	2,376,041	630,617	6,788,976	7,500,463	6,135,829	
5. Class 5 (a)	273,914		388,673	377,499	273,914	273,914	262,740	
6. Class 6 (a)	1,149,006	238,614		99,242	1,149,006	1,149,006	1,486,862	
7. Total Bonds	159,277,277	34,122,592	9,082,100	(155,820)	150,523,896	159,277,277	184,161,949	0
PREFERRED STOCK								
8. Class 1	11,535,013	1,787,272		(8,335,536)	3,200,000	11,535,013	4,986,749	3,200,000
9. Class 2								
10. Class 3	4,000,000				4,979,290	4,000,000	4,000,000	4,801,450
11. Class 4					979,290			801,450
12. Class 5				8,323,763			8,323,763	
13. Class 6								
14. Total Preferred Stock	15,535,013	1,787,272	0	(11,773)	9,158,580	15,535,013	17,310,512	8,802,900
15. Total Bonds and Preferred Stock	174,812,290	35,909,864	9,082,100	(167,593)	159,682,476	174,812,290	201,472,461	8,802,900

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

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	2,692,889	XXX	2,692,889	214	

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	2,401,943	708,203
2. Cost of short-term investments acquired	5,139,175	3,036,803
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	4,848,229	1,343,063
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)	2,692,889	2,401,943
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,692,889	2,401,943

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	(1,325,058)
2.	Cost paid/(consideration received) on additions	871,298
3.	Unrealized valuation increase (decrease)	(304,650)
4.	Total gain (loss) on termination recognized	2,477,447
5.	Considerations received (paid) on terminations	(979,117)
6.	Amortization	
7.	Adjustment to the book/adjusted carrying value of hedge item	(1,462,266)
8.	Total foreign exchange change in book/adjusted carrying value	
9.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	1,235,887
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	1,235,887

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/adjusted carrying value, December 31, prior year				
2.	Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)				
3.1	Change in variation margin on open contracts			343,908	
3.2	Add:				
	Change in adjustment to basis of hedged item:				
3.21	Section 1, Column 17, current year to date minus				
3.22	Section 1, Column 17, prior year		0		
	Change in amount recognized:				
3.23	Section 1, Column 16, current year to date minus				
3.24	Section 1, Column 16, prior year		0	0	
3.3	Subtotal (Line 3.1 minus Line 3.2)				343,908
4.1	Variation margin on terminated contracts during the year		362,532		
4.2	Less:				
4.21	Amount used to adjust basis of hedged item				
4.22	Amount recognized	362,532	362,532		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
5.1	Recognized				
5.2	Used to adjust basis of hedged items				
6.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				343,908
7.	Deduct nonadmitted assets				
8.	Statement value at end of current period (Line 6 minus Line 7)				343,908

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replicationd (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instruments Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Desig. or Other Description	Book/Adjusted Carrying Value	Fair Value

NONE

SCHEDULE DB - PART C - SECTION 2

Reconciliation (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory			0	0	0	0	0	0	0	0
2. Add: Opened or acquired transactions									0	0
3. Add: Increases in replication asset statement value	XXX		XXX		XXX		XXX		XXX	0
4. Less: Closed or disposed of transactions										0
5. Less: Positions disposed of for failing effectiveness criteria										0
6. Less: Decreases in replication (synthetic asset) transactions statement value	XXX		XXX		XXX		XXX		XXX	0
7. Ending Inventory	0	0	0	0	0	0	0	0	0	0

NONE

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

			Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14	1,235,888	
2.	Part B, Section 1, Column 14	343,908	
3.	Total (Line 1 plus Line 2)		1,579,796
4.	Part D, Column 5	10,293,813	
5.	Part D, Column 6	(8,714,017)	
6.	Total (Line 3 minus Line 4 minus Line 5)		(0)
			Fair Value Check
7.	Part A, Section 1, Column 16	1,235,888	
8.	Part B, Section 1, Column 13	(245,034)	
9.	Total (Line 7 plus Line 8)		990,854
10.	Part D, Column 8	9,999,342	
11.	Part D, Column 9	(9,008,488)	
12.	Total (Line 9 minus Line 10 minus Line 11)		(0)
			Potential Exposure Check
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 19	223,392	
15.	Part D, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		223,392

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	
2. Cost of cash equivalents acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
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)	0	0
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

NONE

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
110 Danville	Lancaster	KY						4,490
110 Danville	Lancaster	KY						36,277
110 Danville	Lancaster	KY						450
Vero 18	Vero Beach	FL						9,497
0199999. Totals					0	0	0	50,714
Acquired by Internal Transfer								
Green Way Developers, Inc.	Perry	GA	07/16/2012	Internal Transfer	595,078			
DiGiovanni, Mark F.	Allentown	PA	09/12/2012	Internal Transfer	34,854			
0299999. Totals					629,932	0	0	0
0399999. Totals					629,932	0	0	50,714

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Property Disposed																			
Unity of Greater Cleveland	Shaker Heights	OH.	08/17/2012	Stella of Shaker Heights, LLC	148,161		148,161				0		148,161	217,267		69,106	69,106		14,124
0199999. Totals					148,161	0	148,161	0	0	0	0	0	148,161	217,267	0	69,106	69,106	0	14,124
0399999. Totals					148,161	0	148,161	0	0	0	0	0	148,161	217,267	0	69,106	69,106	0	14,124

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
Mortgages in Good Standing								
Commercial Mortgages - All Other								
024F734	St Paul	MN		12/28/2009	6.125		57,101	4,410,000
024F830	Mobile	AL		09/19/2012		1,700,000		
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other				XXX	XXX	1,700,000	57,101	4,410,000
0899999. Total - Mortgages in Good Standing				XXX	XXX	1,700,000	57,101	4,410,000
Restructured Mortgages								
Commercial Mortgages - All Other								
300F067	Thornport	OH		12/30/2009			3,000	2,000,000
300F086	Greensboro	GA		03/31/2010	3.250		266	3,219,232
1399999. Total - Restructured Mortgages - Commercial Mortgages - All Other				XXX	XXX	0	3,266	5,219,232
1699999. Total - Restructured Mortgages				XXX	XXX	0	3,266	5,219,232
Mortgages with Overdue Interest over 90 Days, Not in Process of Foreclosure								
Commercial Mortgages - All Other								
024F755	Malvern	PA		06/28/2010	5.000		42	100,000
024F815	Kinsale	VA		09/28/2011	3.250		8,756	2,534,000
024F816	Harrison	OH		09/28/2011	6.500		2,031	600,000
024F817	Cincinnati	OH		09/28/2011	6.250		101	340,000
2199999. Total - Mortgages with Overdue Interest over 90 Days, Not in Process of Foreclosure - Commercial Mortgages - All Other				XXX	XXX	0	10,930	3,574,000
2499999. Total - Mortgages with Overdue Interest over 90 Days, Not in Process of Foreclosure				XXX	XXX	0	10,930	3,574,000
Mortgages in the Process of Foreclosure								
Commercial Mortgages - All Other								
024F769	Allentown	PA		06/28/2010	4.250		686	135,695
024F718	Columbus	OH		12/14/2009	4.744		29,051	4,440,000
024F763	Lehigh Township	PA		06/28/2001	18.000		1,316	175,000
024F774	Allentown	PA		06/28/2010	4.250		1,031	128,186
300F076	Cincinnati	OH		12/30/2009	9.800		1,084	2,100,000
300F082	Toquop Township	NV		02/16/2010	3.250		1,705	27,014,350
2999999. Total - Mortgages in the Process of Foreclosure - Commercial Mortgages - All Other				XXX	XXX	0	34,873	33,993,231
3299999. Total - Mortgages in the Process of Foreclosure				XXX	XXX	0	34,873	33,993,231
3399999. Total Mortgages				XXX	XXX	1,700,000	106,170	47,196,463

SCHEDULE B - PART 3

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

1	Location 2	Location 3	4	5	6	7	Change in Book Value/Recorded Investment 8	9	10	11	12	13	14	15	16	17	18
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages Closed by Repayment																	
024F619	Lake Elsinore	CA		12/11/2009	09/21/2012	303,763		532,995			532,995		825,260	825,260			0
024F755	Malvern	PA		06/28/2010	09/14/2012	15,354		15,763			15,763		31,158	31,158			0
024F759	Philadelphia	PA		06/28/2010	08/03/2012	97,828		59,829			59,829		157,927	157,927			0
024F760	Phoenixville	PA		06/28/2010	08/14/2012	133,412		126,477			126,477		258,911	258,911			0
024F826	Houston	TX		06/25/2012	08/29/2012						0		1,178,365	1,178,365			0
300F076	Cincinnati	OH		12/30/2009	07/23/2012	1,523,072		(194,191)			(194,191)		1,423,378	1,423,378			0
0199999. Total - Mortgages Closed by Repayment						2,073,429	0	540,873	0	0	540,873	0	3,874,999	3,874,999	0	0	0
Mortgages With Partial Repayments																	
024F575	Dallas	TX		06/07/2007		1,437,989					0		49,359	49,359			0
024F585	Livingston	TX		08/10/2007		108,693					0		403	403			0
024F587	Monticello	KY		08/15/2007		66,276					0		630	630			0
024F588	Somerset	KY		08/14/2007		84,554					0		1,239	1,239			0
024F603	Nicholasville	KY		02/19/2008		786,848					0		5,083	5,083			0
024F606	Huntington	WV		06/17/2008		1,955,906					0		64,447	64,447			0
024F609	Phoenix	AZ		09/30/2009		28,973		28,087			28,087		29,468	29,468			0
024F613	Louisville	KY		10/08/2008		568,830					0		178,151	178,151			0
024F619	Lake Elsinore	CA		12/11/2009		303,763					0		3,837	3,837			0
024F620	Oakland	CA		12/11/2009		507,162					0		6,189	6,189			0
024F624	Wheeling	WV		12/14/2009				493			493		493	493			0
024F630	Wickliff	OH		12/14/2009				1,443			1,443		1,443	1,443			0
024F718	Columbus	OH		12/14/2009		1,104,350					0		78,352	78,352			0
024F734	St. Paul	MN		12/28/2009		1,642,667					0		13,323	13,323			0
024F737	Birmingham	AL		12/28/2009		824,565					0		6,710	6,710			0
024F738	Brunswick County	NC		12/28/2009		1,052,423					0		20,025	20,025			0
024F742	Perry	GA		02/16/2010		600,000					0		4,922	4,922			0
024F748	Lancaster	KY		03/12/2010		1,693,938					0		11,228	11,228			0
024F777	Amity	PA		06/28/2010		78,110					0		3,500	3,500			0
024F778	Amity	PA		06/28/2010		33,206					0		5,885	5,885			0
024F791	Emmaus	PA		06/28/2010		9,968					0		196	196			0
024F793	Emmaus	PA		06/28/2010		10,204					0		1,472	1,472			0
024F816	Harrison	OH		09/28/2011		114,930					0		8,940	8,940			0
024F818	Cincinnati	OH		09/28/2011		359,004					0		238	238			0
024F820	Guilford	IN		09/28/2011		111,262					0		2,353	2,353			0
024F824	Las Vegas	NV		04/24/2012							0		38,780	38,780			0
024F828	Stone Mountain	GA		06/29/2012							0		22,394	22,394			0
300F029	Columbus	OH		12/30/2009		65,474					0		5,303	5,303			0
300F031	Columbus	OH		12/30/2009		127,285					0		11,166	11,166			0

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
300F032	Columbus	OH		12/30/2009				1,863			1,863		1,863	1,863			0
ML-0218011	Winchester	TN		12/30/2009		39,811					0		720	720			0
0299999. Total - Mortgages With Partial Repayments						13,716,191	0	31,886	0	0	31,886	0	578,112	578,112	0	0	0
Mortgages Transferred																	
024F742	Perry	GA		02/16/2010	07/16/2012	600,000					0		595,078	595,078			0
024F774	Allentown	PA		06/28/2010	09/14/2012	29,474					0		34,854	34,854			0
024F816	Harrison	OH		09/28/2011	08/02/2012	114,830					0		137,732	137,732			0
024F817	Cincinnati	OH		09/28/2011	08/02/2012	49,968					0		100,161	100,161			0
024F818	Cincinnati	OH		09/28/2011	08/02/2012	359,004					0		466,461	466,461			0
024F819	Sunman	IN		09/28/2011	08/31/2012	117,597					0		117,597	117,597			0
0499999. Total - Mortgages Transferred						1,270,873	0	0	0	0	0	0	1,451,883	1,451,883	0	0	0
0599999. Total Mortgages						17,060,493	0	572,759	0	0	572,759	0	5,904,994	5,904,994	0	0	0

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 3 City	 4 State	5 Name of Vendor or General Partner	6 NAIC Desig-nation	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
Mineral Rights - Unaffiliated												
	Marcellus I, LLP	North Gauley	WV	Marcellus I, LLP		06/30/2011			2,250			11.3
	Marcellus II, LLP	North Gauley	WV	Marcellus II, LLP		06/30/2011			34,212			9.5
	Marcellus HBPI, LP	North Gauley	WV	Marcellus HBPI, LP		04/02/2012			207,000			18.0
0599999. Total - Mineral Rights - Unaffiliated								0	243,462	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated												
	UG Acquisitions, LLC	Scottsdale	AZ	UG Acquisitions, LLC		08/01/2011		162,222	232,359			100.0
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated								162,222	232,359	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated												
	Dearborn County, Indiana, LLC	Various	IN, OH	Mortgage loan foreclosure		08/31/2012		821,952	6,037			100.0
	UTG Avalon, LLC	St. Lucie County	FL	UTG Avalon, LLC		04/06/2011			700,000			100.0
1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated								821,952	706,037	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated												
	Llano Music, LLC	Nashville	TN	Llano Music, LLC		09/22/2010			530,000			19.0
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated								0	530,000	0	0	XXX
3999999. Subtotal - Unaffiliated								162,222	1,005,821	0	0	XXX
4099999. Subtotal - Affiliated								821,952	706,037	0	0	XXX
4199999. Totals								984,174	1,711,858	0	0	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 3 City	 4 State	5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value 9 Unrealized Valuation Increase (Decrease)	 10 Current Year's (Depreciation) or (Amortization)/ Accretion	 11 Current Year's Other Than Temporary Impairment Recognized	 12 Capitalized Deferred Interest and Other	 13 Total Change in B./A.C.V (9+10-11+12)	 14 Total Foreign Exchange Change in B./A.C.V.	15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
Oil and Gas Production Payments - Unaffiliated																			
	SFF Royalty, LLC	Abilene	TX	Return of Capital								0			142,186			0	
0199999. Total - Oil and Gas Production Payments - Unaffiliated							0	0	0	0	0	0	0	0	142,186	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																			
	Resource Land Fund III, LLC	Colorado Springs	CO	Return of Capital								0			83,797			0	
	UG Acquisitions, LLC	Scottsdale	AZ	Grand Central Apartments, LLC								0			31,562			0	18,438
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated							0	0	0	0	0	0	0	0	115,359	0	0	0	18,438
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated																			
	Sun Valley Homes (AZ), LLC	Phoenix	AZ	Sun Valley Homes (AZ), LLC								0			232,000			0	
	Indar Jeet Kaur	Corcoran	CA	Indar Jeet Kaur								0			138			0	
1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated							0	0	0	0	0	0	0	0	232,138	0	0	0	0
3999999. Subtotal - Unaffiliated							0	0	0	0	0	0	0	0	257,545	0	0	0	18,438
4099999. Subtotal - Affiliated							0	0	0	0	0	0	0	0	232,138	0	0	0	0
4199999. Totals							0	0	0	0	0	0	0	0	489,683	0	0	0	18,438

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
3133X0 PF 0	Federal Home Loan Bank		08/31/2012	Reinsurance Recapture		1,194,979	1,175,000	2,807	1
3133X7 2S 2	Federal Home Loan Bank		08/31/2012	Reinsurance Recapture		1,013,079	1,000,000	15,826	1
3133XD 4P 3	Federal Home Loan Bank		08/31/2012	Reinsurance Recapture		384,000	400,000	8,736	1
3133XD VS 7	Federal Home Loan Bank		08/31/2012	Reinsurance Recapture		1,565,584	1,550,000	18,083	1
3134A4 VG 6	Freddie Mac		08/31/2012	Reinsurance Recapture		746,090	750,000	10,292	1
31359M 4D 2	Fannie Mae		08/31/2012	Reinsurance Recapture		350,345	350,000	875	1
31359M 7X 5	Fannie Mae		08/31/2012	Reinsurance Recapture		216,032	215,000	3,285	1
31359M UT 8	Fannie Mae		08/31/2012	Reinsurance Recapture		444,743	450,000	7,013	1
3137EA AM 1	Freddie Mac		08/31/2012	Reinsurance Recapture		300,454	300,000	625	1
3137EA BA 6	Freddie Mac		08/31/2012	Reinsurance Recapture		613,633	600,000	8,883	1
912828 KD 1	US Treasury Note		08/31/2012	Reinsurance Recapture		504,419	500,000	635	1
912828 LD 0	US Treasury Note		08/31/2012	Reinsurance Recapture		1,054,509	1,000,000	2,826	1
912828 LY 4	US Treasury Note		08/31/2012	Reinsurance Recapture		3,930,734	4,000,000	39,986	1
912828 NH 9	US Treasury Note		08/31/2012	Reinsurance Recapture		1,004,659	1,000,000	2,398	1
912828 QN 3	US Treasury Note		08/31/2012	Reinsurance Recapture		1,001,892	1,000,000	9,256	1
0599999.	Total - Bonds - U.S. Government					14,325,152	14,290,000	131,526	XXX
Bonds - U.S. Special Revenue and Special Assessment									
026709 AH 8	AHT I 5		08/31/2012	Reinsurance Recapture		3,843	3,843	28	1
3128H3 L5 8	FG E95748		08/31/2012	Reinsurance Recapture		35,892	35,633	148	1
3128PK 2R 4	FG J07984		08/31/2012	Reinsurance Recapture		192,237	192,040	800	1
312905 RA 2	FHR 1070 H		08/31/2012	Reinsurance Recapture		6,568	6,574	41	1
31293E AF 7	FG C18106		08/31/2012	Reinsurance Recapture		5,740	5,720	31	1
31335H WK 5	FG C90650		08/31/2012	Reinsurance Recapture		37,356	37,010	154	1
31371K 3D 1	FN 254696		08/31/2012	Reinsurance Recapture		80,297	79,248	363	1
31371L NE 5	FN 255189		08/31/2012	Reinsurance Recapture		109,954	113,067	471	1
31371M DT 1	FN 255814		08/31/2012	Reinsurance Recapture		306,979	307,937	1,411	1
31391W QC 8	FN 679151		08/31/2012	Reinsurance Recapture		9,006	8,984	34	1
31404B SF 0	FN 763818		08/31/2012	Reinsurance Recapture		47,429	46,412	213	1
31404V FC 7	FN 779663		08/31/2012	Reinsurance Recapture		160,044	158,852	794	1
31406F BF 7	FN 808338		08/31/2012	Reinsurance Recapture		85,479	85,418	356	1
31407M XZ 3	FN 835096		08/31/2012	Reinsurance Recapture		216,489	215,310	987	1
31407S JP 8	FN 839170		08/31/2012	Reinsurance Recapture		122,146	121,325	607	1
31413M D6 1	FN 949325		08/31/2012	Reinsurance Recapture		265,406	264,338	1,212	1
31414C F8 6	FN 961991		08/31/2012	Reinsurance Recapture		709,255	712,958	2,971	1
76110W WE 2	RASC 2004-K2 AI4		08/31/2012	Reinsurance Recapture		97,996	98,239	342	2
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments					2,492,115	2,492,907	10,963	XXX
Bonds - Industrial and Miscellaneous									
00208J AE 8	ATP Oil & Gas Corporation		09/28/2012	VARIOUS		238,614	1,032,000		6FE
038222 AD 7	Applied Materials Inc.		08/31/2012	Reinsurance Recapture		1,005,771	1,000,000	26,917	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
079857 AH 1	Bellsouth Cap Funding		08/31/2012	Reinsurance Recapture		536,865	500,000	1,750	1FE
084664 AT 8	Berkshire Hathaway Fin		08/31/2012	Reinsurance Recapture		700,170	700,000	4,338	1FE
191219 AP 9	Coca-cola Enterprises		08/31/2012	Reinsurance Recapture		1,123,770	1,000,000	7,083	1FE
263534 BS 7	E. I. Du Pont De Nemours		08/31/2012	Reinsurance Recapture		166,051	166,000	1,061	1FE
341081 EN 3	Florida Power & Light		08/31/2012	Reinsurance Recapture		500,885	500,000	2,021	1FE
448814 ED 1	Hydro-Quebec		08/31/2012	Reinsurance Recapture		1,005,805	1,000,000	6,667	1FE
464287 43 2	iSHARES 20 + Year Treasury		08/17/2012	Charles Schwab Bluegrass		10,742			1
464287 24 2	iSHARES GS $ Investops Corporation		08/17/2012	Charles Schwab Bluegrass		64,713			1
464287 44 0	iSHARES Lehman 7-10 Year Treasury		08/17/2012	Charles Schwab Bluegrass		21,591			1
464287 45 7	iSHARES TR Barclays BD 1-3 Yr Trea		08/17/2012	Charles Schwab Bluegrass		32,336			1
464287 17 6	iSHARES TR Barclays TIPS Bond Fund		08/17/2012	Charles Schwab Bluegrass		21,530			1
464288 51 3	ISHARES TR- IBOXX $ HIGH YIELD		07/16/2012	Goldman Sachs		380,790			4
494368 AX 1	Kimberly-Clark Corp		08/31/2012	Reinsurance Recapture		499,420	500,000	1,111	1FE
629491 AA 9	NYSE Euronext		08/31/2012	Reinsurance Recapture		398,146	400,000	3,253	1FE
67021C AA 5	NSTAR Electric Co		08/31/2012	Reinsurance Recapture		400,010	400,000	7,367	1FE
837004 BC 3	South Carolina Elec & Gas		08/31/2012	Reinsurance Recapture		498,559	500,000	7,521	1FE
921937 79 3	Vanguard BD Index FD Inc-Long Term		08/31/2012	Reinsurance Recapture		1,332,106			1
921937 81 9	Vanguard Intermediate Term Bd ETF		08/31/2012	Reinsurance Recapture		1,333,113			1
921937 82 7	Vanguard Bond Index Fund Short		08/17/2012	Charles Schwab Bluegrass		21,593			1
921937 83 5	Vanguard Total Bond Market ETF		08/31/2012	Reinsurance Recapture		1,333,807			1
921937 83 5	Vanguard Total Bond Market ETF		08/17/2012	VARIOUS		2,154,823			1
3899999.	Total - Bonds - Industrial & Miscellaneous					13,781,211	7,698,000	69,088	XXX
8399997.	Total - Bonds - Part 3					30,598,478	24,480,907	211,577	XXX
8399999.	Total - Bonds					30,598,478	24,480,907	211,577	XXX
Preferred Stocks - Industrial and Miscellaneous									
20269@ AA 0	Commonwealth Bancshares, Inc		08/09/2012	Commonwealth Bancshares,	174.000	131,022	1,000.00		P1VZ
69321# 10 3	PBEX, LLC		08/15/2012	PBEX, LLC	1,406.250	1,406,250	1,000.00		P1VZ
84612@ 10 2	Sovereign's Capital, LP		08/30/2012	Sovereign's Capital	250.000	250,000	1,000.00		P1VZ
8499999.	Total - Preferred Stocks - Industrial & Miscellaneous					1,787,272	XXX	0	XXX
8999997.	Total - Preferred Stocks - Part 3					1,787,272	XXX	0	XXX
8999999.	Total - Preferred Stocks					1,787,272	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous									
023477 30 0	AMEN PPTYS Inc		09/19/2012	Ameritrade	35.000	19,190	XXX		A
06741L 60 9	Barclays Bank PLC IPATH		07/25/2012	Goldman Sachs	1,774.000	100,071	XXX		U
25154K 80 9	Deutsche BK AG London		09/19/2012	Goldman Sachs	8,000.000	304,950	XXX		A
25179M XX 6	Dew Learning		07/27/2012	Dew Learning, LLC	171,600.000	143,000	XXX		V
464287 16 8	iSHARES DJ Select Div FDSelect Div		08/17/2012	Charles Schwab Bluegrass	332.000	19,195	XXX		L
464287 23 4	iSHARES MSCI EMRG MKT Fd		08/17/2012	Charles Schwab Bluegrass	297.000	11,992	XXX		U
464286 66 5	iSHARES MSCI Pac Ex Japnpacific		08/17/2012	Charles Schwab Bluegrass	274.000	11,989	XXX		L
464288 68 7	iSHARES S&P U S PFD FundS&P		08/17/2012	Charles Schwab Bluegrass	546.000	21,605	XXX		U

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
70336T AC 8	Patriot Coal Corporation		07/10/2012	Goldman Sachs	55,700.000	14,070	XXX		U
73936B 40 8	Powershares DB Multi Sector Power		08/17/2012	Charles Schwab Bluegrass	321.000	9,578	XXX		L
73935A 10 4	Powershares QQQ Trust Ser I		08/17/2012	Charles Schwab Bluegrass	281.000	19,170	XXX		L
81369Y 20 9	Sector SPDR Health Fund Shares		08/17/2012	Charles Schwab Bluegrass	500.000	19,219	XXX		L
81369Y 30 8	Sector SPDR TR Con STPLSShares		08/17/2012	Charles Schwab Bluegrass	534.000	19,164	XXX		L
81369Y 88 6	Sector SPDR UTIL Select Shares		08/17/2012	Charles Schwab Bluegrass	518.000	19,217	XXX		L
78463V 10 7	SPDR Gold Trust SPDR Gold Shares		08/17/2012	Charles Schwab Bluegrass	91.000	14,272	XXX		L
78462F 10 3	SPDR S&P 500 ETF TR		08/17/2012	Charles Schwab Bluegrass	405.000	57,542	XXX		L
78464A 41 7	SPDR S&P 500 ETF		09/19/2012	Goldman Sachs	5,000.000	737,100	XXX		L
78467Y 10 7	SPDR S&P Midcap 400 ETF		08/17/2012	Charles Schwab Bluegrass	108.000	19,195	XXX		L
78464A 72 2	SPDR S&P Pharmaceuticals		08/17/2012	Charles Schwab Bluegrass	330.000	19,200	XXX		L
78464A 76 3	SPDR SPDR S&P Dividend ETF		08/31/2012	Reinsurance Recapture	20,000.000	1,023,394	XXX		A
922908 55 3	Vandguard REIT		08/17/2012	Charles Schwab Bluegrass	362.000	23,963	XXX		L
22542D 79 5	Velocityshares Daily Inverse VIX Short Term ETN		07/25/2012	Goldman Sachs	3,410.000	40,044	XXX		U
9099999.	Total - Common Stocks - Industrial & Miscellaneous					2,667,121	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates									
85440# 10 5	Stanford Wilderness Road, LLC		09/10/2012	CAPITAL INFUSION		50,000	XXX		U
9199999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates					50,000	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					2,717,121	XXX	0	XXX
9799999.	Total - Common Stocks					2,717,121	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					4,504,393	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					35,102,871	XXX	211,577	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....6.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
49130P P4 0	Kentucky Hsg Corp Hsg Rev		09/04/2012	CALLED @ 100.0000000		10,000	10,000	10,000	10,000				0		10,000			0	605	01/01/2037	1FE
2499999.	Total - Bonds - U.S. Political Subdivisions of States, Territories & Possessions					10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	605	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31293E AF 7	FG C18106		09/17/2012	PRINCIPAL RECEIPT		491	491	494	493		(2)		(2)		491			0	3	11/01/2028	1
31335H WK 5	FG C90650		09/17/2012	PRINCIPAL RECEIPT		1,501	1,501	1,521	1,515		(14)		(14)		1,501			0	6	03/01/2023	1
3128H3 L5 8	FG E95748		09/17/2012	PRINCIPAL RECEIPT		885	885	899	891		(6)		(6)		885			0	4	04/01/2018	1
3128PK 2R 4	FG J07984		09/17/2012	PRINCIPAL RECEIPT		11,147	11,147	11,161	11,158		(11)		(11)		11,147			0	46	06/01/2023	1
312905 RA 2	FHR 1070 H		09/17/2012	PRINCIPAL RECEIPT		133	133	124	133				0		133			0	1	04/15/2021	1
31371K 3D 1	FN 254696		09/25/2012	PRINCIPAL RECEIPT		1,513	1,513	1,558	1,533		(20)		(20)		1,513			0	7	03/01/2018	1
31371L NE 5	FN 255189		09/25/2012	PRINCIPAL RECEIPT		4,759	4,759	4,614	4,628		131		131		4,759			0	20	05/01/2034	1
31371M DT 1	FN 255814		09/25/2012	PRINCIPAL RECEIPT		18,905	18,905	18,840	18,847		59		59		18,905			0	87	08/01/2035	1
31391W QC 8	FN 679151		09/25/2012	PRINCIPAL RECEIPT		2,192	2,192	2,207	2,198		(5)		(5)		2,192			0	8	01/01/2018	1
31404B SF 0	FN 763818		09/25/2012	PRINCIPAL RECEIPT		3,471	3,471	3,555	3,547		(76)		(76)		3,471			0	16	02/01/2034	1
31404V FC 7	FN 779663		09/25/2012	PRINCIPAL RECEIPT		6,240	6,240	6,300	6,287		(47)		(47)		6,240			0	31	07/01/2034	1
31406F BF 7	FN 808338		09/25/2012	PRINCIPAL RECEIPT		4,180	4,180	4,184	4,183		(3)		(3)		4,180			0	17	08/01/2033	1
31407M XZ 3	FN 835096		09/25/2012	PRINCIPAL RECEIPT		412	412	415	415		(2)		(2)		412			0	2	07/01/2035	1
31407S JP 8	FN 839170		09/25/2012	PRINCIPAL RECEIPT		221	221	223	223		(2)		(2)		221			0	1	11/01/2035	1
31413M D6 1	FN 949325		09/25/2012	PRINCIPAL RECEIPT		13,197	13,197	13,266	13,251		(53)		(53)		13,197			0	60	08/01/2022	1
31414C F8 6	FN 961991		09/25/2012	PRINCIPAL RECEIPT		14,443	14,443	14,364	14,368		75		75		14,443			0	60	03/01/2023	1
31394H P3 9	FHLMC CMO 2663 MD		09/15/2012	PRINCIPAL RECEIPT		172,136	172,136	170,979	171,740		396		396		172,136			0	5,726	09/15/2017	1
31340Y DB 2	FHLMC CMO SER 12 CLASS 12-A		09/15/2012	PRINCIPAL RECEIPT		128	128	128	128				0		128			0	14	11/15/2019	3
31360F CN 3	FNMA 4577		09/25/2012	PRINCIPAL RECEIPT		1,078	1,078	1,112	1,095		(17)		(17)		1,078			0	37	10/01/2023	1
3199999.	Total - Bonds - U.S. Special Revenue & Assessment					257,032	257,032	255,944	256,633	0	403	0	403	0	257,032	0	0	0	6,146	XXX	XXX
Bonds - Industrial and Miscellaneous																					
026709 AH 8	AHT I 5		09/28/2012	PRINCIPAL RECEIPT		149	149	140	149				0		149			0	1	08/25/2018	1
453083 LR 6	ISA 1988-1 A		09/28/2012	PRINCIPAL RECEIPT		11	11	11	11				0		11			0	1	02/25/2018	1
464288 51 3	iSHARES TR - Iboxx $ High Yield		09/19/2012	Goldman Sachs		2,488,254		2,376,041					0		2,488,254		112,213	112,213	76,121		4
521865 AS 4	Lear Corp		08/24/2012	CALLED @ 103.0000000		113,300	110,000	121,827			(8,527)		(8,527)		113,300			0	4,903	03/15/2020	3FE
70336T AC 8	Patriot Coal Corporation		07/10/2012	Cantor Fitzgerald & Co.		176,232	500,000	375,018			2,481		2,481		377,499		(201,267)	(201,267)		04/30/2018	5FE
740408 AC 3	Preferred Term Secs LTD/PFD RESTR		09/15/2012	VARIOUS		19,340	19,340	11,174	11,174				0		11,174		8,166	8,166	2,074	09/15/2030	5FE
76110W WE 2	RASC 2004-K2 AI4		09/25/2012	PRINCIPAL RECEIPT		1,742	1,742	1,751	1,751		(10)		(10)		1,742			0	33	12/25/2031	2
881609 AT 8	Tesoro Corp		09/27/2012	Cantor Fitzgerald & Co.		2,872,125	2,775,000	2,884,755			(24,616)		(24,616)		2,860,139		11,986	11,986	148,308	06/01/2017	3FE
94707V AC 4	Weatherford Intl Ltd		07/26/2012	Cantor Fitzgerald & Co.		2,108,200	2,000,000	2,052,814			(1,177)		(1,177)		2,051,637		56,563	56,563	29,000	04/15/2022	2FE
3899999.	Total - Bonds - Industrial & Miscellaneous					7,779,354	5,406,242	7,823,531	13,085	0	(31,849)	0	(31,849)	0	7,903,906	0	(12,339)	(12,339)	260,441	XXX	XXX
8399997.	Total - Bonds - Part 4					8,046,386	5,673,274	8,089,475	279,718	0	(31,446)	0	(31,446)	0	8,170,938	0	(12,339)	(12,339)	267,192	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
8399999.	Total - Bonds					8,046,386	5,673,274	8,089,475	279,718	0	(31,446)	0	(31,446)	0	8,170,938	0	(12,339)	(12,339)	267,192	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
002824 10 0	Abbott Labs		07/10/2012	Goldman Sachs	200.000	10,652	XXX	10,543		(755)			(755)		10,543		109	109	12	XXX	L
78462F 10 3	AMEX S&P Depository Receipts		07/13/2012	Goldman Sachs	1,000.000	135,367	XXX	131,395					0		131,395		3,972	3,972		XXX	L
25154K 80 9	Deutsche BK AG London		.09/26/201	Goldman Sachs	3,000.000	132,867	XXX	141,498		12,638			12,638		141,498		(8,631)	(8,631)		XXX	A
309562 10 6	Farmers Capital Bank Corp		09/28/2012	Goldman Sachs	56,743.000	585,424	XXX	268,436		(4,726)			(4,726)		268,436		316,988	316,988		XXX	L
478160 10 4	Johnson & Johnson		08/23/2012	Goldman Sachs	3,000.000	201,334	XXX	199,050		2,310			2,310		199,050		2,284	2,284	3,540	XXX	L
494368 10 3	Kimberly Clark Corp		09/07/2012	Goldman Sachs	500.000	33,291	XXX	33,170		(3,610)			(3,610)		33,291		121	121	1,803	XXX	L
70336T AC 8	Patriot Coal Corporation		07/16/2012	Goldman Sachs	55,700.000	196,958	XXX	14,070					0		14,070		182,888	182,888		XXX	U
73936T 55 7	Powershares Global ETF Trust		09/28/2012	Goldman Sachs	13,500.000	260,300	XXX	239,389		(9,956)			(9,956)		239,389		20,911	20,911	10,041	XXX	U
78464A 41 7	SPDR S&P 500 ETF		09/19/2012	Goldman Sachs	5,000.000	737,726	XXX	737,100					0		737,726		626	626		XXX	U
742718 10 9	The Procter & Gamble Company		07/17/2012	Goldman Sachs	100.000	6,459	XXX	6,382		(391)			(391)		6,382		77	77	57	XXX	L
22542D 79 5	Velocityshares Daily Inverse VIX Short Term ETN		09/07/2012	Goldman Sachs	5,010.000	28,608	XXX	27,016					0		27,786		1,593	1,593		XXX	U
9099999.	Total - Common Stocks - Industrial & Miscellaneous					2,328,987	XXX	1,808,049	0	(4,491)	0	0	(4,491)	0	1,809,566	0	520,938	520,938	15,452	XXX	XXX
9799997	Total - Common Stocks - Part 4					2,328,987	XXX	1,808,049	0	(4,491)	0	0	(4,491)	0	1,809,566	0	520,938	520,938	15,452	XXX	XXX
9799999.	Total - Common Stocks					2,328,987	XXX	1,808,049	0	(4,491)	0	0	(4,491)	0	1,809,566	0	520,938	520,938	15,452	XXX	XXX
9899999.	Total - Preferred and Common Stocks					2,328,987	XXX	1,808,049	0	(4,491)	0	0	(4,491)	0	1,809,566	0	520,938	520,938	15,452	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					10,375,372	XXX	9,897,524	279,718	(4,491)	(31,446)	0	(35,937)	0	9,980,503	0	508,599	508,599	282,645	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....4.

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Items Hedged or Used for Income Generation	3 Schedule /Exhibit Identifier	4 Type(s) of Risk	5 Exchange or Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Indexed Received (Paid)	11 Prior Year Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (a)
Purchased Options - Other - Call Options and Warrants																						
AAPL		N/A		CBOE	03/08/2012	01/18/2014	300	10,500,000	350.0000		6,209,538		9,665,669		9,665,669	3,456,131	-					
0299999. Total-Purchased Options-Other-Call Options and Warrants										0	6,209,538	0	9,665,669	XXX	9,665,669	3,456,131	0	0	0	0	XXX	XXX
Purchased Options - Other - Put Options																						
FXE		N/A		CBOE	07/17/2012	01/19/2013	100	1,250,000	125.0000		56,654		15,950		15,950	(40,704)						
USO		N/A		CBOE	01/28/2011	01/19/2013	500	1,250,000	25.0000	124,910			10,250		10,250	(52,000)						
USO		N/A		CBOE	02/11/2011	01/19/2013	14	49,000	35.0000	7,296			3,997		3,997	(1,883)						
TBT		N/A		CBOE	03/29/2012	01/18/2014	1	2,000	20.0000		393		560		560	167						
VXX		N/A		CBOE	07/23/2012	01/08/2014	4	6,400	16.0000		2,748		3,590		3,590	842						
VXX		N/A		CBOE	07/25/2012	01/18/2012	588	999,600	17.0000		441,580		580,650		580,650	139,070						
0309999. Total-Purchased Options-Other-Put Options										132,206	501,375	0	614,997	XXX	614,997	45,493	0	0	0	0	XXX	XXX
0359999. Total-Purchased Options-Other										132,206	6,710,913	0	10,280,666	XXX	10,280,666	3,501,624	0	0	0	0	XXX	XXX
0369999. Total-Purchased Options-Call Options and Warrants										0	6,209,538	0	9,665,669	XXX	9,665,669	3,456,131	0	0	0	0	XXX	XXX
0379999. Total-Purchased Options-Put Options										132,206	501,375	0	614,997	XXX	614,997	45,493	0	0	0	0	XXX	XXX
0429999. Total-Purchased Options										132,206	6,710,913	0	10,280,666	XXX	10,280,666	3,501,624	0	0	0	0	XXX	XXX
Written Options - Other - Call Options and Warrants																						
ABT		N/A		CBOE	04/13/2012	01/18/2014	(30)	(180,000)	60.0000		(14,016)		(29,475)		(29,475)	(15,460)						
AAPL		N/A		CBOE	03/08/2012	01/18/2014	(300)	(12,000,000)	400.0000		(5,149,056)		(8,348,700)		(8,348,700)	(3,199,645)						
CLX		N/A		CBOE	04/06/2012	01/18/2014	(26)	(182,000)	70.0000		(9,490)		(11,960)		(11,960)	(2,470)						
ED		N/A		CBOE	04/06/2012	01/18/2014	(31)	(170,500)	55.0000		(16,461)		(18,445)		(18,445)	(1,984)						
KMB		N/A		CBOE	12/09/2011	01/19/2013	(1)	(5,500)	55.0000	(1,159)			(3,060)		(3,060)	(1,180)						
KO		N/A		CBOE	04/16/2012	01/18/2014	(50)	(350,000)	70.0000		(15,158)		(23,000)		(23,000)	(7,842)						
PEP		N/A		CBOE	04/16/2012	01/18/2014	(28)	(182,000)	65.0000		(12,916)		(21,770)		(21,770)	(8,854)						
PG		N/A		CBOE	04/16/2012	01/18/2014	(19)	(123,500)	65.0000		(9,352)		(12,160)		(12,160)	(2,808)						
T		N/A		CBOE	04/16/2012	01/18/2014	(59)	(177,000)	30.0000		(13,512)		(45,430)		(45,430)	(31,918)						
TBT		N/A		CBOE	03/04/2011	01/19/2013	(100)	(600,000)	60.0000	(27,884)			(100)		(100)	550						
USO		N/A		CBOE	02/11/2011	01/19/2013	(25)	(125,000)	50.0000	(5,471)			(288)		(288)	4,000						
WM		N/A		CBOE	04/16/2012	01/18/2014	(10)	(35,000)	35.0000		(3,268)		(1,225)		(1,225)	2,043						
WMT		N/A		CBOE	04/13/2012	01/18/2014	(50)	(300,000)	60.0000		(23,885)		(74,125)		(74,125)	(50,240)						
0719999. Total-Written Options-Other-Call Options and Warrants										(34,514)	(5,267,114)	0	(8,589,738)	XXX	(8,589,738)	(3,315,807)	0	0	0	0	XXX	XXX
Written Options - Other - Put Options																						
FXE		N/A		CBOE	07/17/2012	01/19/2013	(100)	(1,200,000)	120.0000		(31,412)		(5,650)		(5,650)	25,762						
Intel		N/A		CBOE	11/18/2010	01/19/2013	(300)	(450,000)	15.0000	(44,727)	-		(2,100)		(2,100)	13,650						
SPX		N/A		CBOE	12/13/2010	12/22/2012	(10)	(600,000)	600.0000	(15,988)	-		(100)		(100)	7,500						
SPX		N/A		CBOE	08/08/2011	12/21/2013	(43)	(2,795,000)	650.0000	(145,299)			(20,640)		(20,640)	97,395						
SPX		N/A		CBOE	02/22/2011	12/22/2012	(60)	(4,200,000)	700.0000	(139,931)			(600)		(600)	78,600						
SPX		N/A		CBOE	02/22/2011	12/21/2013	(10)	(700,000)	700.0000	(42,188)			(6,500)		(6,500)	27,450						
SPX		N/A		CBOE	12/06/2010	12/22/2012	(10)	(800,000)	800.0000	(43,308)	-		(100)		(100)	21,350						
TBT		N/A		CBOE	03/29/2012	01/18/2014	(1)	(1,800)	18.0000		(276)		(405)		(405)	(129)						
TLT		N/A		CBOE	09/17/2012	01/18/2014	(100)	(950,000)	95.0000		(26,453)		(17,650)		(17,650)	8,803						
TLT		N/A		CBOE	09/17/2012	01/18/2014	(200)	(2,000,000)	100.0000		(79,125)		(51,400)		(51,400)	27,725						
VXX		N/A		CBOE	07/25/2012	01/18/2014	(374)	(448,800)	12.0000		(143,148)		(210,375)		(210,375)	(67,227)						
VXX		N/A		CBOE	07/25/2012	01/18/2014	(218)	(283,400)	13.0000		(93,920)		(139,520)		(139,520)	(45,600)						

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Items Hedged or Used for Income Generation	3 Schedule /Exhibit Identifier	4 Type(s) of Risk	5 Exchange or Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Indexed Received (Paid)	11 Prior Year Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (a)
0729999. Total-Written Options-Other-Put Options										(431,441)	(374,334)	0	(455,040)	XXX	(455,040)	195,278	0	0	0	0	XXX	XXX
0779999. Total-Written Options-Other										(465,955)	(5,641,447)	0	(9,044,778)	XXX	(9,044,778)	(3,120,529)	0	0	0	0	XXX	XXX
0789999. Total-Written Options-Call Options and Warrants										(34,514)	(5,267,114)	0	(8,589,738)	XXX	(8,589,738)	(3,315,807)	0	0	0	0	XXX	XXX
0799999. Total-Written Options-Put Options										(431,441)	(374,334)	0	(455,040)	XXX	(455,040)	195,278	0	0	0	0	XXX	XXX
0849999. Total-Written Options										(465,955)	(5,641,447)	0	(9,044,778)	XXX	(9,044,778)	(3,120,529)	0	0	0	0	XXX	XXX
1439999. Total-Other										(333,749)	1,069,465	0	1,235,888	XXX	1,235,888	381,094	0	0	0	0	XXX	XXX
1449999. TOTAL										(333,749)	1,069,465	0	1,235,888	XXX	1,235,888	381,094	0	0	0	0	XXX	XXX

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Change in Variation Margin				19	20
														15	16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/ Exhibit Identifier	Type(s) of Risk	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (a)
Long Futures																			
Other																			
	11	11,000	GBL 06DEC12	N/A			12/06/2012	CFTC	09/12/2012	181.3086	182.2879	10,772	38,696	10,772				55,848	
	105	105,000	VIX 22MAY13	N/A			05/22/2013	CFTC	09/25/2012	27.9319	25.1500	(292,097)	(25,550)	(292,097)				533,094	
1319999. Total-Long Futures-Other												(281,325)	13,146	(281,325)	0	0	0	588,942	XXX
1329999. Total-Long Futures												(281,325)	13,146	(281,325)	0	0	0	588,942	XXX
Short Futures																			
Other																			
	(11)	(11,000)	OAT 06DEC12	N/A			12/06/2012	CFTC	09/12/2012	171.8563	172.2329	(4,143)	23,781	(4,143)				55,848	
	(94)	(94,000)	VIX 17APR13	N/A			04/17/2013	CFTC	09/25/2012	24.3992	24.5000	(9,475)	229,148	(9,475)				(477,246)	
	(11)	(11,000)	VIX 20MAR13	N/A			03/20/2013	CFTC	08/30/2012	27.8871	23.3500	49,908	77,832	49,908				55,848	
1379999. Total-Short Futures-Other												36,291	330,761	36,291	0	0	0	(365,550)	XXX
1389999. Total-Short Futures												36,291	330,761	36,291	0	0	0	(365,550)	XXX
1439999. Total-Other												(245,034)	343,908	(245,034)	0	0	0	223,392	XXX
1449999. TOTAL												(245,034)	343,908	(245,034)	0	0	0	223,392	XXX

Broker Name	Net Cash Deposits

NONE

SCHEDULE DB - PART D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	5 Contracts With Book Adjusted Carrying Value > 0	6 Contracts With Book Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts With Fair Value > 0	9 Contracts With Fair Value < 0	10 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Exchange Traded Derivatives											
0199999. Exchange Traded	XXX	XXX	XXX	10,293,813	(8,714,017)	10,293,813	9,999,342	(9,008,488)	9,999,342		
0899999. Totals			0	10,293,813	(8,714,017)	10,293,813	9,999,342	(9,008,488)	9,999,342	0	0

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS
Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates

General Interrogatories:
1. The activity for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
2. Average balance for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1: $..........0 NAIC 2: $..........0 NAIC 3: $..........0 NAIC 4: $..........0 NAIC 5: $..........0 NAIC 6: $..........0

NONE

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation /Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates

General Interrogatory:

1. The activity for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
2. Average balance for the year to date: Fair Value $..........0 Book/Adjusted Carrying Value $..........0
3. Grand Total Schedule DL Part 1 and Part 2: Fair Value $..........0 Book/Adjusted Carrying Value $..........0

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
			Rate	Amount of Interest	Amount of Interest Accrued	6	7	8	
Depository		Code	of Interest	Received During Current Quarter	at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
JP Morgan Chase	Springfield, IL					25,934	84,771	76,432	XXX..
JP Morgan Chase	Springfield, IL					84,771	40,614	35,051	XXX..
FSNB Policy	Stanford, KY					2,141,624	4,393,252	4,115,853	XXX..
FSNB Policy	Stanford, KY					21,580	46,985	73,049	XXX..
FSNB Money Market	Stanford, KY		0.200	103		221,029	221,072	21,088	XXX..
FSNB Money Market	Stanford, KY								XXX..
FSNB Reinsurance	Stanford, KY		0.180	37		83,437	83,450	83,462	XXX..
FSNB Non-Policy Freedom	Stanford, KY					46,348	172,769	168,694	XXX..
FSNB Non-Policy Freedom	Stanford, KY					20,075	20,075	20,075	XXX..
FSNB NP-Somerset Plaza	Stanford, KY					239,148	246,851	258,111	XXX..
First Southern Nat'l Bank (Lakeside Partners)	Stanford, KY					876	676	676	XXX..
Illinois National Bank	Springfield, IL					439,379	376,062	198,348	XXX..
Illinois National Bank	Springfield, IL					29,459	35,229	33,152	XXX..
Interactive Brokers	Greenwich, CT							1,533,719	XXX..
Interactive Brokers	Greenwich, CT								XXX..
Interactive Brokers	Greenwich, CT								XXX..
Interactive Brokers	Greenwich, CT								XXX..
TD Ameritrade	Omaha, NE		0.010	2		62,665	57,256	58,888	XXX..
TD Ameritrade	Omaha, NE								XXX..
Frost National Bank	Houston, TX					28,763	28,570	28,377	XXX..
Federal Home Loan Bank	Cincinnati, OH		0.004	2		260,623	370,058	457,622	XXX..
NorthPoint Trading Partners, LLC/Goldman Sachs 1	Alpharetta, GA					1,568,697		1,869,392	XXX..
NorthPoint Trading Partners, LLC/Goldman Sachs 1	Alpharetta, GA								XXX..
NorthPoint Trading Partners, LLC/Goldman Sachs 2	Alpharetta, GA					2,249,660		4,595,583	XXX..
NorthPoint Trading Partners, LLC/Goldman Sachs 2	Alpharetta, GA								XXX..
NorthPoint Trading Partners, LLC/Goldman Sachs 3	Alpharetta, GA							538,612	XXX..
NorthPoint Trading Partners, LLC/JP Morgan	Alpharetta, GA		0.010	52		2,748,891	59,383	3,037,968	XXX..
NorthPoint Trading Partners, LLC/JP Morgan	Alpharetta, GA								XXX..
Charles Schwab	Louisville, KY					500,001	20,504	20,632	XXX..
Deposits in 1 Depository	Iaeger, WV					9,152	9,528	9,696	XXX..
0199999. Total Open Depositories		XXX	XXX	196	0	10,782,112	6,267,105	17,234,478	XXX..
0399999. Total Cash on Deposit		XXX	XXX	196	0	10,782,112	6,267,105	17,234,478	XXX..
0599999. Total Cash		XXX	XXX	196	0	10,782,112	6,267,105	17,234,478	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE