



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

**AS OF MARCH 31, 2013
OF THE CONDITION AND AFFAIRS OF THE**

GRANGE MUTUAL CASUALTY COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	14060	Employer's ID Number	31-4192970
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/25/1935		Commenced Business	04/20/1935		
Statutory Home Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)	
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	671 South High Street (Street and Number or P.O. Box)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann (Name)		614-445-2900 (Area Code) (Telephone Number) (Extension)			
	ackermannd@grangeinsurance.com (E-mail Address)		614-449-3757 (Fax Number)			

OFFICERS

Name	Title	Name	Title
THOMAS HOWARD WELCH	PRESIDENT & CEO	LAVAWN DEE COLEMAN	VP & SECRETARY
JOHN PAUL MCCAFFREY	VP & CFO		

OTHER OFFICERS

JOHN (NMN) AMMENDOLA	PRESIDENT - PERSONAL LINES VP - CHIEF HR & ADMINISTRATIVE OFFICER	MICHAEL ANTHONY BUZEK	VP - CUSTOMER EXPERIENCE PRESIDENT - COMMERCIAL LINES
DOREEN YVONNE DELANEY		ELIZABETH MARIE DINNIN	VP - CHIEF INFORMATION OFFICER
CAROL LYNN DRAKE	VP - MARKETING	MICHAEL CHARLES FERGANG	VP - CHIEF ACTUARY
KENNETH RICHARD KOZEK	VP - CLAIMS	KENNETH (NMN) LIN	
PETER MICHAEL MCMURTRIE	VP - CHIEF SALES & MARKETING OFFICER	JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS EXECUTIVE REGIONAL VP - SALES
MARK CLARENCE RUSSELL	VP - INSURANCE OPERATIONS	DOUGLAS LEWIS SHARP	

DIRECTORS OR TRUSTEES

DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT	ELWOOD GORDON GEE	ROBERT ENLOW HOYT
JOHN PAUL MCCAFFREY	ROBERT JOHN O'BRIEN	MICHAEL VERNE PARROTT	MARY MARNETTE PERRY
MELVIN GEORGE PYE JR	THOMAS SIMRALL STEWART	THOMAS HOWARD WELCH	DAVID CHARLES WETMORE

State of Ohio

County of Franklin ss

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.

THOMAS HOWARD WELCH
PRESIDENT & CEO

LAVAWN DEE COLEMAN
VP & SECRETARY

JOHN PAUL MCCAFFREY
VP & CFO

Subscribed and sworn to before me this
13th day of May, 2013

a. Is this an original filing? Yes No

b. If no:

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

Teresa J. Burchwell, Notary Public
April 28, 2017

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	916,734,604		916,734,604	928,924,374
2. Stocks:				
2.1 Preferred stocks	4,357,228		4,357,228	3,325,841
2.2 Common stocks	424,959,584		424,959,584	416,542,485
3. Mortgage loans on real estate:				
3.1 First liens	3,824,769		3,824,769	4,221,763
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	108,007,135		108,007,135	109,403,628
4.2 Properties held for the production of income (less \$ encumbrances)	12,131,518		12,131,518	12,216,635
4.3 Properties held for sale (less \$ encumbrances)	225,000		225,000	225,000
5. Cash (\$ 8,628,601), cash equivalents (\$ 644,565) and short-term investments (\$ 31,055,424)	40,328,591		40,328,591	41,162,473
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	91,556,758		91,556,758	56,426,533
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets	78,841,505		78,841,505	75,016,012
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,680,966,692		1,680,966,692	1,647,464,744
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	11,239,284		11,239,284	10,797,395
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	173,336,288	975,288	172,361,000	163,839,236
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 34,010 earned but unbilled premiums)	34,010		34,010	(187,622)
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,807,409	392,549	1,414,860	2,244,219
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	18,256,317		18,256,317	28,110,995
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	3,624,801	1,351,402	2,273,399	2,507,876
21. Furniture and equipment, including health care delivery assets (\$)	6,885,583	6,885,583	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	3,371,998
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	40,442,414	39,852,655	589,759	485,844
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,936,592,798	49,457,477	1,887,135,321	1,858,634,685
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	1,936,592,798	49,457,477	1,887,135,321	1,858,634,685
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid Pension Expense	30,000,000	30,000,000	0	0
2502. Personal Loans	9,852,655	9,852,655	0	0
2503. Equities in Pools	423,915		423,915	440,488
2598. Summary of remaining write-ins for Line 25 from overflow page	165,844	0	165,844	485,844
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	40,442,414	39,852,655	589,759	485,844

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 54,692,551)	324,522,144	327,749,173
2. Reinsurance payable on paid losses and loss adjustment expenses	(15,865)	(9,343)
3. Loss adjustment expenses	95,544,725	98,124,356
4. Commissions payable, contingent commissions and other similar charges	2,795,468	11,938,287
5. Other expenses (excluding taxes, licenses and fees)	26,012,623	31,203,092
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	13,010,266	10,710,226
7.1 Current federal and foreign income taxes (including \$ 4,408,017 on realized capital gains (losses))	777,067	170,080
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 70,027,801 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	358,940,208	347,931,163
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	680,082	755,691
12. Ceded reinsurance premiums payable (net of ceding commissions)	(1,112,765)	6,410,187
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	131,363	89,184
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	(161,150)	(149,157)
19. Payable to parent, subsidiaries and affiliates	808,682	0
20. Derivatives	0	0
21. Payable for securities	4,059,421	172,854
22. Payable for securities lending	78,841,505	75,016,012
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	30,569,779	33,199,680
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	935,403,553	943,311,485
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	935,403,553	943,311,485
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	35,000,000	35,000,000
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	916,731,768	880,323,200
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	951,731,768	915,323,200
38. Totals (Page 2, Line 28, Col. 3)	1,887,135,321	1,858,634,685
DETAILS OF WRITE-INS		
2501. Reserve for checks written off	1,890,959	1,785,133
2502. Deferred compensation	18,915,899	25,707,171
2503. Provision for minimum pension liability	8,301,448	4,258,085
2598. Summary of remaining write-ins for Line 25 from overflow page	1,461,473	1,449,291
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	30,569,779	33,199,680
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 134,665,058)	136,692,546	143,296,438	569,618,953
1.2 Assumed (written \$ 149,677,169)	134,486,980	117,507,621	495,529,676
1.3 Ceded (written \$ 50,399,130)	48,245,473	47,546,502	196,016,086
1.4 Net (written \$ 233,943,097)	222,934,053	213,257,557	869,132,543
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 109,300,787):			
2.1 Direct	75,510,713	78,792,115	320,583,740
2.2 Assumed	68,074,027	73,798,915	301,276,395
2.3 Ceded	32,033,308	32,536,170	117,649,455
2.4 Net	111,551,432	120,054,860	504,210,680
3. Loss adjustment expenses incurred	24,979,112	23,263,889	95,555,874
4. Other underwriting expenses incurred	73,389,200	67,581,480	279,883,545
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	209,919,744	210,900,229	879,650,099
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	13,014,309	2,357,328	(10,517,556)
INVESTMENT INCOME			
9. Net investment income earned	6,043,706	6,615,413	27,329,355
10. Net realized capital gains (losses) less capital gains tax of \$ 4,408,017	8,186,319	1,962,920	14,225,842
11. Net investment gain (loss) (Lines 9 + 10)	14,230,025	8,578,333	41,555,197
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 19,349 amount charged off \$ 1,080,583)	(1,061,234)	(1,199,632)	(4,228,521)
13. Finance and service charges not included in premiums	2,883,610	3,302,640	12,860,646
14. Aggregate write-ins for miscellaneous income	402,637	221,625	818,449
15. Total other income (Lines 12 through 14)	2,225,013	2,324,633	9,450,574
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	29,469,347	13,260,294	40,488,215
17. Dividends to policyholders	582,847	670,870	2,644,957
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	28,886,500	12,589,424	37,843,258
19. Federal and foreign income taxes incurred	172,330	(1,806,852)	117,671
20. Net income (Line 18 minus Line 19)(to Line 22)	28,714,170	14,396,276	37,725,587
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	915,323,200	838,590,410	838,590,410
22. Net income (from Line 20)	28,714,170	14,396,276	37,725,587
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 6,211,114	14,644,159	19,538,330	33,298,690
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(3,643,564)	(5,732,721)	(2,784,564)
27. Change in nonadmitted assets	737,166	9,810,280	12,751,163
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	(4,043,363)	0	(4,258,085)
38. Change in surplus as regards policyholders (Lines 22 through 37)	36,408,568	38,012,165	76,732,791
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	951,731,768	876,602,575	915,323,200
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	402,637	221,625	818,449
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	402,637	221,625	818,449
3701. Change in minimum pension liability	(4,043,363)	0	(4,258,085)
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	(4,043,363)	0	(4,258,085)

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	217,855,512	212,144,598	888,570,128
2. Net investment income.....	9,052,764	8,437,784	38,336,131
3. Miscellaneous income.....	2,225,013	2,324,633	9,450,574
4. Total (Lines 1 to 3).....	229,133,289	222,907,015	936,356,834
5. Benefit and loss related payments.....	113,955,624	116,437,704	504,880,305
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	112,981,191	99,808,679	363,154,165
8. Dividends paid to policyholders.....	658,456	574,605	2,539,151
9. Federal and foreign income taxes paid (recovered) net of \$4,408,017 tax on capital gains (losses).....	3,973,360	(4,380,234)	1,434,765
10. Total (Lines 5 through 9).....	231,568,631	212,440,754	872,008,386
11. Net cash from operations (Line 4 minus Line 10).....	(2,435,342)	10,466,260	64,348,448
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	66,198,714	56,482,328	241,857,403
12.2 Stocks.....	29,479,490	14,974,395	80,942,271
12.3 Mortgage loans.....	350,516	354,230	1,173,154
12.4 Real estate.....	0	150,740	204,176
12.5 Other invested assets.....	3,000,000	120,119	636,481
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	1,155
12.7 Miscellaneous proceeds.....	3,886,567	2,060,686	291,997
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	102,915,287	74,142,498	325,106,637
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	52,404,052	54,980,266	306,575,277
13.2 Stocks.....	12,126,282	15,856,150	57,155,381
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	10,062	3,832	309,271
13.5 Other invested assets.....	35,000,000	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	99,540,396	70,840,248	364,039,929
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	3,374,891	3,302,250	(38,933,292)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(1,773,431)	(5,372,354)	(8,698)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,773,431)	(5,372,354)	(8,698)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(833,882)	8,396,156	25,406,458
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	41,162,473	15,756,015	15,756,015
19.2 End of period (Line 18 plus Line 19.1).....	40,328,591	24,152,172	41,162,473

**STATEMENT AS OF MARCH 31, 2013 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

1. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio requires that insurance companies domiciled in the State prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the State of Ohio insurance commissioner. The Company does not employ accounting practices that depart from the NAIC Accounting Practices and Procedures Manual.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

NO CHANGE

3. BUSINESS COMBINATIONS AND GOODWILL

NONE

4. DISCONTINUED OPERATIONS

NONE

5. INVESTMENTS

D. Loan-Backed Securities

- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
- 2) NONE
- 3) NONE
- 4) Impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.

Aggregate Amount of Unrealized Losses:

1 Less than 12 Months	(280,371)
2 Greater than 12 Months	0

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	31,000,088
2 Greater than 12 Months	0

- 5) According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed according to the pronouncement that became effective on September 30, 2009. The best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities held with an intent to sell were other-than-temporarily impaired to current fair value. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

E. Repurchase Agreements and/or Securities Lending Transactions

b) Collateral Received

	Fair Value
The fair value of that collateral and of the portion of that collateral that it has sold or re-pledged	78,840,705

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

NO CHANGE

7. INVESTMENT INCOME

NO CHANGE

8. DERIVATIVE INSTRUMENTS

NONE

9. FEDERAL INCOME

A. The components of the net deferred tax assets at March 31, 2013 and December 31, 2012 are as follows:

	March 31, 2013	December 31, 2012
Gross Deferred Tax Assets	\$ 67,110,332	\$ 70,599,489
Gross Deferred Tax Liabilities	48,854,015	42,488,491
Net Deferred Tax Asset (Liability)	18,256,317	28,110,995
Non-admitted Deferred Tax Assets	0	0
Admitted Deferred Tax Asset	<u>18,256,317</u>	<u>28,110,995</u>
(Increase) Decrease in Deferred Tax Assets Non-admitted	\$ 0	\$ 12,590,208

B. The Company has no deferred tax liabilities that are not recognized

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

	March 31, 2013	December 31, 2012
Current Income Tax Expense	\$ 172,330	\$ 457,119
Tax on Capital Gains/(Losses)	4,408,017	7,660,069
Prior Year Under Accrual (Over Accrual)	-	(339,448)
Federal Income Taxes Incurred	<u>\$ 4,580,347</u>	<u>\$ 7,777,740</u>

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

NO CHANGE

11. DEBT

NO CHANGE

**STATEMENT AS OF MARCH 31, 2013 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plan

6)

Components of net periodic benefit cost:	Pension Benefits		Postretirement Benefits	
	3/31/2013	12/31/2012	3/31/2013	12/31/2012
a. Service cost	1,927,734	6,771,736	583,557	2,699,424
b. Interest cost	1,600,202	6,900,201	649,934	1,599,445
c. Expected return on plan assets	(2,178,339)	(9,242,771)	-	-
d. Transition asset or obligation	(15,991)	(63,963)	-	-
e. Gains and losses	1,116,556	3,329,715	66,322	846,174
f. Prior service cost or credit	-	-	487,923	(575,041)
g. Gain/loss recognized due to a settle. or curtail.	-	-	-	-
h. Total net periodic benefit cost	2,450,163	7,694,918	1,787,736	4,570,002

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUSAI-REORGANIZATIONS

NO CHANGE

14. CONTINGENCIES

NO CHANGE

15. LEASES

NO CHANGE

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK.

NONE

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

B. Transfer and Servicing of Financial Assets

2. For all servicing assets and servicing liabilities:
 - b) None
 4. For securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continuing involvement (as defined in the Accounting Practices and Procedures Manual) with the transferred financial assets:
 - a) None
 - b) None

C. Wash Sales
None

18. GAINS OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS.

NONE

19. DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL AGENTS / THIRD PARTY ADMINISTRATORS

NONE

20. FAIR VALUE MEASUREMENTS

A.

1. Fair Value Measurements as of March 31, 2013:

Description	Level 1	Level 2	Level 3	Total
a. ASSETS AT FAIR VALUE				
Perpetual Preferred Stock				
Industrial & Misc	1,444,392	0	0	1,444,392
Parent, Subs, & Affiliates	0	0	0	0
Total Perpetual Preferred Stock	1,444,392	0	0	1,444,392
Bonds				
US Governments	0	0	0	0
US States, Territories, & Possessions	0	0	0	0
US Political Subdivisions	0	0	0	0
US Special Rev & Assessment	0	0	0	0
Industrial & Misc	0	6,696,539	5,800	6,702,339
Parent, Subs, & Affiliates	0	0	0	0
Total Bonds	0	6,696,539	5,800	6,702,339
Common Stock				
Industrial & Misc	231,971,728	182,191	0	232,153,919
Parent, Subs, & Affiliates	0	0	192,805,665	192,805,665
Total Common Stock	231,971,728	182,191	192,805,665	424,959,584
Other Invested Assets	0	44,893,194	46,663,565	91,556,758
Total Other Invested	0	44,893,194	46,663,565	91,556,758
TOTAL ASSETS AT FAIR VALUE	233,416,120	51,771,924	239,475,029	524,663,073
b. LIABILITIES AT FAIR VALUE				
Derivative liabilities	0	0	0	0
Total Derivative Liabilities	0	0	0	0
TOTAL LIABILITIES AT FAIR VALUE	0	0	0	0

**STATEMENT AS OF MARCH 31, 2013 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

2. Fair Value Measurements in Level 3 of the Fair Value:

	Balance at 01/01/2013	Transfers in to Level 3	Transfers out Level 3	Total G/(L) included in Net Income	Total G/(L) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 3/31/2013
Bonds	0	5,800	0	0	0	0	0	0	0	5,800
Common Stock	188,056,560	0	0	0	4,749,105	0	0	0	0	192,805,665
Other Invested Assets	47,904,012	0	0	868,095	891,458	0	0	3,000,000	0	46,663,565
Total	235,960,572	5,800	0	868,095	5,640,563	0	0	0	0	239,473,030

3. The Company's policy is to recognize transfers in and out as of the end of the reporting period.

As of March 31, 2013, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

Bonds - According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. Therefore, the Company reported \$6.7million of bonds with non-investment grade ratings at fair value on the statement of financial position as of March 31, 2013. The Company holds a security as a result of a conversion with limited options for trading. The security has been priced by the manager based on expectations for how it is most likely to trade. Therefore, it is being reported as a Level 3 security at \$5800. At the end of every quarter and at year-end, the Company utilizes fair values provided by the Securities Valuation Office (SVO) of the National Association of Insurance Commissioners (NAIC). The SVO is responsible for the credit quality assessment and valuation of securities owned by state regulated insurance companies. Fair value is determined by evaluations based on observable market information rather than market quotes. Inputs to the evaluations include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, credit spreads, interest rate yield curves, and other market-observable information. Thus, fixed income securities measured and reported at fair value are included in the amounts disclosed in Level 2 of the hierarchy.

Common Stocks, Industrial & Misc - According to statutory accounting rules, common stocks are reported at fair value. The Company holds three positions not actively traded. One is frequently quoted and the manager marks the position to market monthly based on indicated bid levels received from broker/dealers. The second represents membership in NAMIC (National Association of Mutual Insurance Cos.) and is valued by the SVO. The third is not actively traded and the price is obtained from a broker. Therefore these securities are included in level 2.

Parent, Subsidiaries, and Affiliates - The Company's investments in six subsidiaries are measured and reported at fair value as of March 31, 2013 for each respective entity totaling \$192.8 million in aggregate. Fair value measurement is determined by the individual entity's surplus at the end of a period, or the amount by which assets exceed liabilities. Each subsidiary is in the insurance industry, whereby its assets are largely comprised of fixed income securities carried at amortized cost and its liabilities represent reserves for underwriting losses. Some inputs to the valuation methodology are unobservable and significant to the fair value measurement, and result in disclosure at Level 3.

Other Invested Assets - Included in other invested assets are five limited partnerships, two of which are considered private equity funds that invest in equity securities and debt or other securities providing equity like returns. The private equity funds are reported at their most recently available fair value provided by the Managing Member of the Fund, net any contributions or distributions since said report, totaling \$0.6 as of March 31, 2013. Fair value is the amount that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The Managing Member is required to make significant judgments that impact the reported fair value of investments. Fair value is determined using valuation methodologies after giving consideration to a range of factors including, but not limited to, the price at which the investment was acquired, the nature of the investment, relevant market conditions, trading values on public exchanges for comparable securities discounted accordingly for size, current and projected operating performance, and financing transactions subsequent to the acquisition of the investment. A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to its fair value measurement. As of March 31, 2013 all investments related to the private equity funds are classified as Level 3 assets.

The other three limited partnerships, totaling \$55.7 million as of March 31, 2013 are considered hedge funds. Fair value reported on the statement of financial position represents the most recently available valuation provided by the fund manager, usually the previous month from the reporting date due to the timing for receipt of the monthly statement. One hedge fund, with a fair value of \$9.7 million, has underlying assets consisting of cash and marketable equity securities. The Company's investment in the fund is valued at the proportionate interest in the net asset value of the marketable securities held by the partnership. Some investments are quoted prices in markets that are not considered to be active for identical assets or liabilities, quoted prices in active markets for similar assets or liabilities and inputs other than quoted prices that are directly observable or indirectly through corroboration with observable market data. As of March 31, 2013, the partnership is classified as Level 2 assets. The remaining two hedge funds, valued at \$46.1 million, report fair value based on values provided to a trustee by the fund manager. The Company's investment in each is valued at the proportionate interest in the net asset value of the partnership. There are no unfunded commitments related to the hedge funds and units are redeemable at net asset value with the appropriate prior written notice. Inputs are unobservable and result in disclosure at Level 3 of the fair value hierarchy.

During the first quarter of 2013, the Company made contributions to the Eaton Vance Institutional Senior Loan Fund. The Fund is a limited liability corporation incorporated under the laws of the Cayman Islands. The Fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital, by investing in a portfolio primarily of senior floating-rate loans. Eaton Vance uses an independent pricing service to value most loans and other debt securities at their market value. In certain situations, Eaton Vance may use the fair value of a security if market prices are unavailable or deemed unreliable. As of March 31, 2013, the fund is classified as Level 2 assets.

5. Not Required

6.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	980,448,025	917,687,543	104,262,685	876,179,541	5,800	0
Common Stock	424,781,188	424,781,188	231,793,332	182,191	192,803,665	2,000
Perpetual Preferred	6,115,435	4,357,228	4,714,623	1,400,812	0	0
Other Invested Assets	91,556,758	91,556,758	0	44,893,194	46,663,565	0
Money Market	30,747,052	30,747,052	30,747,052	0	0	0
Total	1,533,826,854	1,469,308,165	371,517,691	922,655,738	239,473,029	2,000

**STATEMENT AS OF MARCH 31, 2013 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

Type of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Bonds	0			
Common Stock	2,000	N/A	N/A	Affiliate
Perpetual Preferred	0			
Mortgage Loans	0			
Money Market	0			
Total	<u>2,000</u>			

21. OTHER ITEMS

NO CHANGE

22. EVENTS SUBSEQUENT

NO CHANGE

23. REINSURANCE

NO CHANGE

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

NONE

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$(1,984) million from \$673.968 million in 2012 to \$671.984 million in 2013 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on private passenger auto liability and homeowners lines of insurance. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, since the business to which it relates is subject to premium adjustments, there was no significant impact on surplus.

LOSSES AND LAE	March 31, 2013	December 31, 2012
BALANCE JANUARY 1	673,968,060	643,985,967
LESS REINSURANCE RECOVERABLES	<u>248,094,531</u>	<u>217,578,384</u>
NET BALANCE JANUARY 1	<u>425,873,529</u>	<u>426,407,583</u>
INCURRED RELATED TO:		
CURRENT YEAR	138,514,831	636,295,421
PRIOR YEAR	<u>(1,984,287)</u>	<u>(36,528,869)</u>
TOTAL INCURRED	<u>136,530,544</u>	<u>599,766,553</u>
PAID RELATED TO:		
CURRENT YEAR	67,719,881	418,062,235
PRIOR YEAR	<u>74,617,323</u>	<u>182,238,372</u>
TOTAL PAID	<u>142,337,205</u>	<u>600,300,607</u>
NET BALANCE AT DECEMBER 31	420,066,869	425,873,529
PLUS REINSURANCE RECOVERABLES	<u>299,706,507</u>	<u>248,094,531</u>
BALANCE AT DECEMBER 31	<u>719,773,376</u>	<u>673,968,060</u>

26. INTERCOMPANY POOLING AGREEMENTS

NO CHANGE

27. STRUCTURED SETTLEMENTS

NO CHANGE.

28. HEALTH CARE RECEIVABLES

NONE

29. PARTICIPATING POLICIES

NONE

30. PREMIUM DEFICIENCY RESERVES

NO CHANGE

31. HIGH DEDUCTIBLES

NONE

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

NONE

33. ASBESTOS/ENVIRONMENTAL RESERVES

NONE

34. SUBSCRIBER SAVINGS ACCOUNTS

NOT APPLICABLE

35. MULTIPLE PERIL CROP INSURANCE

NONE

36. FINANCIAL GUARANTY INSURANCE

No Financial Guaranty Insurance

**STATEMENT AS OF MARCH 31, 2013 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

37. CATASTROPHIC PLANNING
NO CHANGE

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES
GENERAL**

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

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

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

2.2 If yes, date of change: 01/01/3000

3.1 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.2 If the response to 3.1 is yes, provide a brief description of those changes.

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

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

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

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

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). 10/25/2010

6.4 By what department or departments? Ohio.....

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

.....

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

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

.....

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

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

.....

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

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

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

.....

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

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 188,056,560	\$ 192,805,665
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ 188,056,560	\$ 192,805,665
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....78,844,312
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....78,841,505
16.3 Total payable for securities lending reported on the liability page	\$.....78,841,505

17. 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 No

17.1 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
JP Morgan Chase Bank, N.A.....	1111 Polaris Parkway, Columbus, OH 43240.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., 1000 Atrium 2, Cincinnati, OH 45202.....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes No

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

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

17.5 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
111242.....	State Street Global Advisors.....	State Street Financial Center, One Lincoln St., Boston, MA 02111.....
109627.....	Caywood-Scholl Capital Management, LLC.....	4250 Executive Square, Suite 400, LaJolla, CA 92037.....
109875.....	Asset Allocation & Management Company.....	30 N. LaSalle St., Chicago, IL 60602.....
105726.....	Thompson, Siegel & Walmsley, Inc.....	6806 Paragon Place, Suite 300, Richmond, VA 23230.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes No

18.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] NA []

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

5. Operating Percentages:

5.1 A&H loss percent..... %
5.2 A&H cost containment percent %
5.3 A&H expense percent excluding cost containment expenses..... %

6.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$ _____

6.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$ _____

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL. L		0		0		0
2. Alaska	AK. N		0		0		0
3. Arizona	AZ. N		0		0		0
4. Arkansas	AR. N		0		0		0
5. California	CA. N		0		0		0
6. Colorado	CO. N		0		0		0
7. Connecticut	CT. N		0		0		0
8. Delaware	DE. N		0		0		0
9. Dist. Columbia	DC. N		0		0		0
10. Florida	FL. N		0	10,372	.39,792	1,325,557	1,421,956
11. Georgia	GA. L	10,246,632	11,059,742	3,337,998	.4,838,405	20,775,910	21,444,433
12. Hawaii	HI. N		0		0		0
13. Idaho	ID. N		0		0		0
14. Illinois	IL. L	6,899,017	7,007,927	.6,466,837	.2,750,944	20,679,559	23,776,041
15. Indiana	IN. L	4,633,891	4,982,007	2,007,688	.6,067,097	12,768,806	23,092,726
16. Iowa	IA. L		0		0		0
17. Kansas	KS. L		0		0		0
18. Kentucky	KY. L	9,312,987	11,758,888	10,728,990	.8,977,422	25,393,609	25,947,943
19. Louisiana	LA. N		0		0		0
20. Maine	ME. N		0		0		0
21. Maryland	MD. N		0		0		0
22. Massachusetts	MA. N		0		0		0
23. Michigan	MI. N		0		0		0
24. Minnesota	MN. L		0		0		0
25. Mississippi	MS. N		0		0		0
26. Missouri	MO. L		0		0		0
27. Montana	MT. N		0		0		0
28. Nebraska	NE. N		0		0		0
29. Nevada	NV. N		0		0		0
30. New Hampshire	NH. N		0		0		0
31. New Jersey	NJ. N		0		0		0
32. New Mexico	NM. N		0		0		0
33. New York	NY. N		0		0		0
34. No. Carolina	NC. N		0		0		0
35. No. Dakota	ND. N		0		0		0
36. Ohio	OH. L	89,244,602	92,281,511	.49,083,179	.46,501,875	110,785,816	110,615,285
37. Oklahoma	OK. N		0		0		0
38. Oregon	OR. N		0		0		0
39. Pennsylvania	PA. L	4,183,378	3,462,530	.945,826	.627,559	7,871,574	5,781,092
40. Rhode Island	RI. N		0		0		0
41. So. Carolina	SC. L	723,593	.737,824	.374,466	.419,968	470,831	.671,145
42. So. Dakota	SD. N		0		0		0
43. Tennessee	TN. L	8,555,314	8,135,369	.3,865,925	.3,815,139	14,060,281	15,833,606
44. Texas	TX. N		0		0		0
45. Utah	UT. N		0		0		0
46. Vermont	VT. N		0		0		0
47. Virginia	VA. L	865,644	.513,880	.282,050	.76,370	.746,969	.164,802
48. Washington	WA. N		0		0		0
49. West Virginia	WV. N		0		0		0
50. Wisconsin	WI. L		0		0		0
51. Wyoming	WY. N		0		0		0
52. American Samoa	AS. N		0		0		0
53. Guam	GU. N		0		0		0
54. Puerto Rico	PR. N		0		0		0
55. U.S. Virgin Islands	VI. N		0		0		0
56. Northern Mariana Islands	MP. N		0		0		0
57. Canada	CAN. N		0		0		0
58. Aggregate Other Alien	OT. XXX	0	0	.0	0	0	0
59. Totals	(a) 15	134,665,058	139,939,678	77,103,331	74,114,571	214,878,912	228,749,029
DETAILS OF WRITE-INS							
58001.	XXX.						
58002.	XXX.						
58003.	XXX.						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX.	0	0	.0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

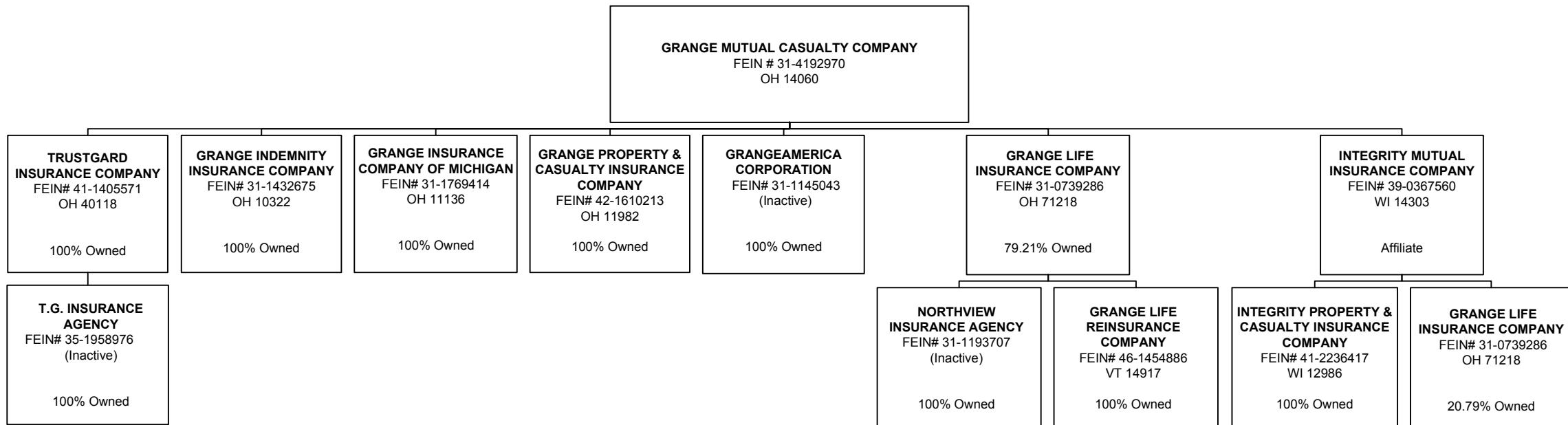
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

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 Name 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 *
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	OH	OTH	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	1
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	79.2	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	OH	DS	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	20.8	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	WI	IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	WI	IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	14917	46-1454886				GRANGE LIFE REINSURANCE COMPANY	VT	DS	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
		00000	31-1145043				GRANGEAMERICA	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	OH	DS	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
		00000	35-1958976				T.G. INSURANCE AGENCY	OH	DS	TRUSTGARD INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0

Asterisk	Explanation
1	Reporting Entity.

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	2,587,339	1,200,822	46.4	48.7
2. Allied lines	1,341,700	336,233	25.1	31.1
3. Farmowners multiple peril	4,549,948	2,258,054	49.6	62.5
4. Homeowners multiple peril	24,207,689	7,469,162	30.9	51.1
5. Commercial multiple peril	21,563,272	10,775,323	50.0	79.7
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	1,134,998	364,541	32.1	34.9
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake	412,659	0	0.0	0.0
13. Group accident and health	16,071	45,000	280.0	160.3
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation	2,552,205	1,481,211	58.0	163.8
17.1 Other liability occurrence	3,793,319	13,162,451	347.0	28.3
17.2 Other liability-claims made	1,430	(320)	(22.4)	648.4
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence	9,137	(2,472)	(27.1)	24.2
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	34,663,872	16,239,382	46.8	41.3
19.3,19.4 Commercial auto liability	8,937,817	5,128,150	57.4	55.7
21. Auto physical damage	30,918,035	17,053,191	55.2	54.4
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft	3,055	(15)	(0.5)	0.4
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
TOTALS	136,692,546	75,510,713	55.2	55.0
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
			4 Year to Date
1. Fire	2,615,391	2,615,391	2,323,266
2. Allied lines	1,334,073	1,334,073	1,219,263
3. Farmowners multiple peril	4,984,441	4,984,441	4,513,095
4. Homeowners multiple peril	19,490,787	19,490,787	19,639,873
5. Commercial multiple peril	24,380,367	24,380,367	23,420,285
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	906,286	906,286	988,674
10. Financial guaranty	0	0	0
11.1 Medical professional liability-occurrence	0	0	0
11.2 Medical professional liability-claims made	0	0	0
12. Earthquake	344,650	344,650	377,678
13. Group accident and health	16,071	16,071	26,544
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	2,145,616	2,145,616	2,509,396
17.1 Other liability occurrence	3,954,259	3,954,259	4,282,588
17.2 Other liability-claims made	4,680	4,680	4,912
17.3 Excess Workers' Compensation	0	0	0
18.1 Products liability-occurrence	13,899	13,899	26,877
18.2 Products liability-claims made	0	0	0
19.1,19.2 Private passenger auto liability	33,950,487	33,950,487	37,512,915
19.3,19.4 Commercial auto liability	9,676,273	9,676,273	10,289,644
21. Auto physical damage	30,844,328	30,844,328	32,800,642
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	3,450	3,450	4,026
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
TOTALS	134,665,058	134,665,058	139,939,678
DETAILS OF WRITE-INS			
3401.		0	0
3402.		0	0
3403.		0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2013 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2010 + Prior	71,980	40,633	112,613	16,405	3,524	19,929	65,032	.793	26,335	92,159	9,457	(9,982)	(525)
2. 2011	52,549	42,478	95,027	8,837	.864	9,701	46,062	.342	38,479	84,884	2,350	(2,793)	(443)
3. Subtotals 2011 + prior	124,529	83,111	207,640	25,242	4,388	29,630	111,094	1,135	64,814	177,043	11,807	(12,775)	(967)
4. 2012	99,612	118,621	218,233	36,593	8,395	44,987	74,210	3,952	94,067	172,229	11,190	(12,207)	(1,017)
5. Subtotals 2012 + prior	224,141	201,732	425,874	61,835	12,782	74,617	185,304	5,087	158,881	349,272	22,997	(24,982)	(1,984)
6. 2013	XXX	XXX	XXX	XXX	67,720	67,720	XXX	36,179	34,616	70,795	XXX	XXX	XXX
7. Totals	224,141	201,732	425,874	61,835	80,502	142,337	185,304	41,266	193,497	420,067	22,997	(24,982)	(1,984)
Prior Year-End 8. Surplus As Regards Policy- holders	915,323										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 10.3	2. (12.4)	3. (0.5)
											Col. 13, Line 7 Line 8		
											4. (0.2)		

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

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

Explanation:

- 1.
- 2.
- 3.

Bar Code:

1. 
1 4 0 6 0 2 0 1 3 4 9 0 0 0 0 0 1
2. 
1 4 0 6 0 2 0 1 3 4 5 5 0 0 0 0 0 1
3. 
1 4 0 6 0 2 0 1 3 3 6 5 0 0 0 0 0 1

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
2504. Miscellaneous Receivable.....	165,844		165,844	45,356
2597. Summary of remaining write-ins for Line 25 from Page 02	165,844	0	165,844	485,844

PQ003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	61,615	54,722
2505. Miscellaneous Liabilities.....	1,399,858	1,394,569
2597. Summary of remaining write-ins for Line 25 from Page 03	1,461,473	1,449,291

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	121,845,263	127,666,985
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	10,062	309,271
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	79,176	0
5. Deduct amounts received on disposals	204,176	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	48,914	0
8. Deduct current year's depreciation	1,491,672	5,957,079
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	120,363,653	121,845,263
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	120,363,653	121,845,263

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	4,221,763	5,761,666
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	2,873	9,463
5. Unrealized valuation increase (decrease)	(175,000)	(49,351)
6. Total gain (loss) on disposals	(201,212)	350,516
7. Deduct amounts received on disposals	1,173,154	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	3,824,769	4,221,763
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	3,824,769	4,221,763
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	3,824,769	4,221,763

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	56,426,533	51,569,980
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	20,000,000	0
2.2 Additional investment made after acquisition	15,000,000	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	2,262,130	5,134,115
6. Total gain (loss) on disposals	868,095	471,362
7. Deduct amounts received on disposals	3,000,000	636,481
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	112,443	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	91,556,758	56,426,533
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	91,556,758	56,426,533

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,348,792,707	1,253,893,894
2. Cost of bonds and stocks acquired	64,530,334	363,730,658
3. Accrual of discount	162,474	1,471,753
4. Unrealized valuation increase (decrease)	18,593,142	37,047,145
5. Total gain (loss) on disposals	11,775,592	22,706,351
6. Deduct consideration for bonds and stocks disposed of	95,678,204	322,799,674
7. Deduct amortization of premium	2,124,622	6,634,984
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	622,436	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,346,051,423	1,348,792,707
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,346,051,423	1,348,792,707

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	694,943,966	50,050,957	48,415,404	1,730,465	698,309,983	0	0	694,943,966
2. Class 2 (a).....	170,751,965	4,369,029	6,862,482	(4,217,378)	164,041,133	0	0	170,751,965
3. Class 3 (a).....	46,789,961	8,348,539	9,775,048	3,970,540	49,333,991	0	0	46,789,961
4. Class 4 (a).....	37,104,685	8,212,243	5,332,332	(3,240,909)	36,743,687	0	0	37,104,685
5. Class 5 (a).....	0				0	0	0	0
6. Class 6 (a).....	78,300	5,783	78,300	17	5,800	0	0	78,300
7. Total Bonds	949,668,876	70,986,551	70,463,567	(1,757,266)	948,434,594	0	0	949,668,876
PREFERRED STOCK								
8. Class 1	0				0	0	0	0
9. Class 2	1,377,415			66,977	1,444,392	0	0	1,377,415
10. Class 3	1,887,376	964,410			2,851,786	0	0	1,887,376
11. Class 4	61,050				61,050	0	0	61,050
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock.....	3,325,841	964,410	0	66,977	4,357,228	0	0	3,325,841
15. Total Bonds & Preferred Stock	952,994,718	71,950,961	70,463,567	(1,690,289)	952,791,822	0	0	952,994,718

(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 \$30,959,801 ; NAIC 2 \$572,950 ;

NAIC 3 \$167,239 ; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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	31,055,425	XXX	31,076,284	1,456	797

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.....	20,744,502	5,572,199
2. Cost of short-term investments acquired	19,620,929	63,485,463
3. Accrual of discount		1,562
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		1,155
6. Deduct consideration received on disposals .....	.9,289,148	48,307,418
7. Deduct amortization of premium.....	20,859	8,459
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	31,055,424	20,744,502
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	31,055,424	20,744,502

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

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	0
2. Cost of cash equivalents acquired	653,001	0
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals	0	0
7. Deduct amortization of premium	8,436	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	644,565	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	644,565	0

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<i>Acquired by purchase</i>								
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	01/23/2013.....	MJB ELECTRIC SERVICE.....	1,257.....	0.....	1,257.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	02/28/2013.....	VORYS, SATER, SEYMOUR.....	341.....	0.....	341.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	02/28/2013.....	BROCON CONSTRUCTION.....	3,938.....	0.....	3,938.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	03/05/2013.....	BHDP ARCH/TECTURE.....	728.....	0.....	728.....	0.....
BREWERS YARD I - 585 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	01/15/2013.....	SPEER MECHANICAL.....	2,121.....	0.....	2,121.....	0.....
BREWERS YARD I - 585 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	01/30/2013.....	BRICKLER & ECKLER LLP.....	200.....	0.....	200.....	0.....
BREWERS YARD I - 585 SOUTH HIGH.....	COLUMBUS.....	OHIO.....	02/28/2013.....	BRICKLER & ECKLER LLP.....	1,477.....	0.....	1,477.....	0.....
0199999 - Acquired by purchase					10,062.....	0.....	10,062.....	0.....
0399999 Totals					10,062.....	0.....	10,062.....	0.....

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Changes in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain(Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A. C.V. (11-9-10)	13 Total Foreign Exchange Change in B.A. C. V.								
<i>Disposal</i>																				
0399999 Totals																				

NONE

E01

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE B - PART 2

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

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					Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13				
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	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	0	0	0	0	0	0
Mortgages closed by repayment																	
0013816210.....	GRANDVILLE.....	MICHIGAN.....		06/26/2007.....	01/31/2013.....	188,020.....	0.....	0.....	0.....	0.....	0.....	0.....	188,020.....	139,870.....	0.....	(48,150).....	(48,150).....
0020362299.....	WATERLOO.....	ILLINOIS.....		06/26/2007.....	02/28/2013.....	67,756.....	0.....	0.....	0.....	0.....	0.....	0.....	67,756.....	73,648.....	0.....	5,892.....	5,892.....
0013813605.....	TOLEDO.....	OHIO.....		06/26/2007.....	03/31/2013.....	80,260.....	0.....	0.....	0.....	0.....	0.....	0.....	80,260.....	70,739.....	0.....	(9,521).....	(9,521).....
0013812938.....	ST CLAIR SHORES.....	MICHIGAN.....		06/26/2007.....	03/31/2013.....	27,916.....	0.....	0.....	0.....	0.....	0.....	0.....	27,916.....	30,344.....	0.....	2,428.....	2,428.....
0199999 - Mortgages closed by repayment						363,952.....	0.....	0.....	0.....	0.....	0.....	0.....	363,952.....	314,601.....	0.....	(49,351).....	(49,351).....
Mortgages with partial repayments																	
00000001.....	CENLAR.....	VARIOUS.....		06/26/2007.....	03/31/2013.....	31,472.....	0.....	0.....	0.....	0.....	0.....	0.....	31,472.....	31,472.....	0.....	0.....	0.....
00000002.....	COUNTRYWIDE.....	VARIOUS.....		06/26/2007.....	03/31/2013.....	1,570.....	0.....	0.....	0.....	0.....	0.....	0.....	1,570.....	1,570.....	0.....	0.....	0.....
0299999 - Mortgages with partial repayments						33,042.....	0.....	0.....	0.....	0.....	0.....	0.....	33,042.....	33,042.....	0.....	0.....	0.....
0599999 Totals						396,994.....	0.....	0.....	0.....	0.....	0.....	0.....	396,994.....	347,643.....	0.....	(49,351).....	(49,351).....

E02

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 2

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

SCHEDULE BA - PART 3

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

1 CUSIP Identification		2 Name or Description		Location		5 Name of Purchaser or Nature of Disposal		6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
				3 City	4 State						9 Unrealized Valuation Increase (Decrease)	10 Current Year's Depreciation or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Joint Venture Interests - Other - Unaffiliated																						
000004-01-0.....	Q-BLK APPRECIATION FUND II, LLC.....	SEATLLE.....	WASHINGTON.....	DIRECT.....	08/31/2005.....	03/27/2013.....	2,936,997.....	(805,092).....	0.....	0.....	0.....	(805,092).....	0.....	2,936,997.....	3,000,000.....	0.....	868,095.....	868,095.....	0.....			
1999999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated							2,936,997.....	(805,092).....	0.....	0.....	0.....	(805,092).....	0.....	2,936,997.....	3,000,000.....	0.....	868,095.....	868,095.....	0.....			
.....	
.....	
.....	
.....	
3999999 - Subtotals Unaffiliated							2,936,997.....	(805,092).....	0.....	0.....	0.....	(805,092).....	0.....	2,936,997.....	3,000,000.....	0.....	868,095.....	868,095.....	0.....			
4099999 - Subtotals Affiliated							0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	
4199999 Totals							2,936,997.....	(805,092).....	0.....	0.....	0.....	(805,092).....	0.....	2,936,997.....	3,000,000.....	0.....	868,095.....	868,095.....	0.....			

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STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments										
313382-D9-1.	Federal Home Loan Bank Call 1.000% 03/		03/04/2013	Huntington Investment Co.	1,000,000		1,000,000		1FE	
313382-KX-0.	Federal Home Loan Bank Call 1.050% 03/		03/26/2013	Raymond James & Associates	1,500,000		1,500,000		1FE	
313382-N6-6.	Federal Home Loan Bank Call 1.000% 04/		03/25/2013	Huntington Investment Co.	1,000,000		1,000,000		1FE	
313661-JP-5.	FNMA Call 1.500% 04/18/28		03/25/2013	Stifel Nicolaus & Co.	1,000,000		1,000,000		1FE	
912810-FS-2.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	908,533		610,000	1,444	1	
912810-PV-4.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	2,486,331		1,800,000	3,531	1	
912810-QV-3.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	2,369,355		2,230,000	282	1	
912828-DH-0.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	4,434,377		3,440,000	6,876	1	
912828-HN-3.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	1,113,014		870,000	1,585	1	
912828-TE-0.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	452,975		420,000	54	1	
912828-UH-1.	United States Treasury Inflation Index B		02/20/2013	Stifel Nicolaus & Co.	670,073		630,000	80	1	
0599999 - Bonds - U.S. Governments						16,935,078		14,500,000	13,851	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions										
64966K-HS-5.	New York, NY Pre 5.000% 12/01/19		01/13/2013	Tax Free Exchange	480,243		475,000	2,837	1FE	
64966K-JH-7.	New York, NY Call 5.000% 12/01/19		01/13/2013	Tax Free Exchange	528,306		525,000	3,135	1	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,008,549		1,000,000	5,972	XXX
Bonds - U.S. Special Revenue										
240523-JK-4.	DeKalb County, GA Call 5.250% 10/01/32		03/13/2013	Stephens Inc	1,082,760		875,000	21,310	1FE	
3136AA-CD-5.	FNR 2012-131DZ 2.500% 05/25/41		01/08/2013	Sterne, Agee & Leach	3,022,896		3,024,786	2,101	1FE	
3136AB-CL-5.	FNR 2012-147 TD 2.000% 01/25/33		01/29/2013	Sterne, Agee & Leach	2,002,089		1,993,988	3,323	1FE	
360066-NN-0.	Fulton County, GA Call 5.000% 01/01/29		03/06/2013	Merrill Lynch	1,183,580		1,000,000		1FE	
56045R-BU-2.	Maine State Call 5.000% 11/01/31		01/30/2013	Stephens Inc	1,335,938		1,125,000	14,531	1FE	
646065-Y6-3.	New Jersey Ed Fac-Call 5.000% 07/01/34		01/30/2013	Huntington Investment Co	1,201,940		1,000,000	4,583	1FE	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						9,829,202		9,018,775	45,848	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)										
013817-AT-8.	Alcoa Inc Conv 5.250% 03/15/14		03/04/2013	Nomura Securities	68,370		50,000	1,254	2FE	
01741R-AD-4.	Allegheny Technologies Inc Conv 4.250%		03/04/2013	Various	206,060		190,000	1,527	2FE	
029163-AD-4.	Munich Re America Corp NC 7.450% 12/15		02/06/2013	National Financial Services	891,119		660,000	7,239	1FE	
044209-AN-4.	Ashland Inc 144A 4.750% 08/15/22		02/21/2013	Citigroup Global Markets	465,577		470,000	682	3FE	
04939M-AG-4.	Atlas Pipeline Partners 144A-Call 6.62		03/11/2013	Citigroup Global Markets	142,088		135,000	4,124	4FE	
04939M-AH-2.	Atlas Pipeline Partners 144A-Call 5.87		02/19/2013	First Union Capital	135,000		135,000	242	4FE	
053773-AU-1.	Avis Budget Car Rental 144A-Call 5.500		03/19/2013	Barclays Capital	110,000		110,000		4FE	
1248EP-BC-6.	CCO Holdings 144A-Call 5.750% 09/01/23		03/05/2013	DBAB	332,888		330,000		3FE	
12505B-AA-8.	CBRE Services Inc Call 5.000% 03/15/23		03/11/2013	Merrill Lynch	180,000		180,000		4FE	
12686C-BB-4.	Cablevision Systems NC 5.875% 09/15/22		02/26/2013	Credit Suisse First Boston	54,038		55,000	1,382	4FE	
127190-AD-8.	CACI International Inc, Cl A 2.125% 05		02/21/2013	Various	769,710		700,000	4,233	3	
156700-AW-6.	Centurytel Inc NC 5.625% 04/01/20		03/19/2013	Credit Suisse First Boston	319,725		315,000	49	3FE	
165167-CH-8.	Chesapeake Energy Call 6.775% 03/15/19		01/14/2013	Credit Agricole Securities	741,431		735,000	16,875	3FE	
18538R-AF-0.	Clearwater Paper Corp 144A-Call 4.500%		01/17/2013	Goldman Sachs	60,000		60,000		3FE	
22025Y-AL-4.	Corrections Corp 144A-NC 4.125% 04/01/		03/21/2013	Merrill Lynch	840,000		840,000		3FE	
23283P-AA-2.	Cyrusone LP 144A-Call 6.375% 11/15/22		03/21/2013	Merrill Lynch	232,100		220,000	4,909	4FE	
247126-AH-8.	Delphi Automotive Systems Call 5.000%		02/11/2013	J P Morgan Securities	225,000		225,000		3FE	
25470X-AJ-4.	Dish DBS Corp NC 5.875% 07/15/22		02/12/2013	Morgan Stanley	267,750		255,000	1,248	3FE	
269871-AA-7.	Eagle Spinco Inc 144A-Call 4.625% 02/1		01/17/2013	Barclays Capital	60,000		60,000		3FE	
29444U-AM-8.	Equinix Inc Call 5.375% 04/01/23		03/01/2013	Various	913,415		910,000	27	3FE	
36159R-AF-0.	Geo Group Inc 144A-Call 5.125% 04/01/2		03/12/2013	Merrill Lynch	275,000		275,000		4FE	
369300-AM-0.	General Cable Corp 144A-Call 5.750% 10		03/11/2013	Various	314,694		305,000	7,284	4FE	
373200-AY-0.	Georgia Gulf Corp. 144A-Call 4.875% 05		01/17/2013	Barclays Capital	215,000		215,000		3FE	
384313-AC-6.	Grafftech International Ltd 144A-Call 6		03/07/2013	J P Morgan Securities	328,388		315,000	6,248	3FE	
50540R-AG-7.	Laboratory Corp of Amer Hldgs Call/Conv		03/19/2013	Nomura Securities	366,831		310,000		2FE	
521865-AT-2.	Lear Corporation 144A-Call 4.750% 01/1		01/14/2013	Citigroup Global Markets	185,000		185,000		3FE	
526057-BM-5.	Lennar Corp. 144A-Call 4.750% 11/15/22		02/22/2013	Various	414,236		425,000	6,137	3FE	
52736R-BB-7.	Levi Strauss & Co. Call 7.625% 05/15/2		02/25/2013	Jefferies	115,805		106,000	2,312	4FE	
55181W-AA-2.	Lynx I Corp Call 5.375% 04/15/21		02/07/2013	Credit Suisse First Boston	250,000		250,000		3FE	
591709-AM-2.	MetroPCS Wireless 144A-Call 6.250% 04/		03/08/2013	DBAB	110,000		110,000		4FE	
591709-AP-5.	MetroPCS Wireless 144A-Call 6.625% 04/		03/11/2013	Various	1,045,469		1,035,000		4FE	
64126X-AA-0.	Neustar, Inc 144A-Call 4.500% 01/15/23		01/11/2013	J P Morgan Securities	85,000		85,000		3FE	
67020Y-AD-2.	Nuance Communications Inc 144A-Call 5		02/20/2013	Jefferies	101,250		100,000	149	3FE	

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
.693656-AA-8.....	Phillips Van Heusen Corp Call 4.500% 1.....		.03/07/2013.....	J P Morgan Securities.....		.631,825	.635,000	.6,509	3FE
.694606-AA-2.....	Pacific Life Insurance Co 144A-NC 7.90.....		.01/28/2013.....	Sterne, Agee & Leach.....		.1,864,563	.1,470,000	.9,678	1FE
.71672V-AA-7.....	Petrologistics 144A-Call 6.250% 04/01/.....		.03/22/2013.....	Morgan Stanley.....		.55,000	.55,000		4FE
.73179P-AJ-5.....	Polyone Corp 144A 5.250% 03/15/23.....		.02/13/2013.....	Merrill Lynch.....		.115,000	.115,000		3FE
.780287-AA-6.....	Royal Gold Inc Conv 2.875% 06/15/19.....		.02/19/2013.....	Various.....		.606,173	.550,000	.1,974	2
.81211K-AU-4.....	Sealed Air Corp 144A-Call 5.250% 04/01.....		.03/07/2013.....	Merrill Lynch.....		.60,000	.60,000		4FE
.829259-AK-6.....	Sinclair Television Group 144A-Call 5.....		.03/19/2013.....	Various.....		.540,000	.540,000		4FE
.852061-AR-1.....	Sprint Corp. NC 7.000% 08/15/20.....		.03/14/2013.....	Credit Suisse First Boston.....		.550,625	.500,000	.3,306	4FE
.858119-AP-5.....	Steel Dynamics Conv 5.125% 06/15/14.....		.03/19/2013.....	Various.....		.370,221	.330,000	.2,758	3FE
.88033G-BX-7.....	Tenet Healthcare Corporation 144A 4.50.....		.01/22/2013.....	Merrill Lynch.....		.655,000	.655,000		3FE
.89078W-AC-3.....	Tops Holding Corp 144A-Call 8.875% 12/.....		.01/24/2013.....	Merrill Lynch.....		.534,850	.505,000	.3,364	4FE
.897050-AA-8.....	Tronox Finance 144A-Call 6.375% 08/15/.....		.01/03/2013.....	DBAB.....		.209,100	.205,000	.5,010	4FE
.900212-AA-9.....	Easton Corp 144A 4.000% 11/02/32.....		.03/12/2013.....	Sterne, Agee & Leach.....		.989,100	.1,000,000	.12,778	2FE
.912909-AJ-7.....	United States Steel Corp Call 6.875%.....		.03/20/2013.....	J P Morgan Securities.....		.185,000	.185,000		4FE
.913026-AT-7.....	United Telephone Florida NC 8.375% 01/.....		.02/11/2013.....	Sterne, Agee & Leach.....		.1,465,631	.1,183,000	.7,981	2FE
.948565-AA-4.....	Weekley Homes 144A-Call 6.000% 02/01/2.....		.01/28/2013.....	Credit Suisse First Boston.....		.165,000	.165,000		4FE
.96208T-AA-2.....	Wex Inc 144A-Call 4.750% 02/01/23.....		.01/25/2013.....	First Union Capital.....		.869,210	.860,000		3FE
.97381W-AY-0.....	Windstream Corp. 144A-Call 6.375% 08/0.....		.01/08/2013.....	First Union Capital.....		.55,000	.55,000		4FE
.97751-BF-7.....	Bombardier Inc. 144A-NC 6.125% 01/15/2.....	A.....	.01/11/2013.....	Various.....		.1,710,950	.1,665,000	.339	3FE
.29101W-AA-4.....	Emerald Plantation Holdings 6.000% 01/.....	A.....	.01/29/2013.....	Taxable Exchange.....		.69,477	.95,840	.240	.4Z
.666416-AB-8.....	Northgate Minerals Corp Conv 3.500% 10/.....	A.....	.01/30/2013.....	FRB Capital Markets & Co.....		.84,000	.80,000	.957	2
.74819R-AN-6.....	Quebecor Media 144A 5.750% 01/15/23.....	A.....	.02/19/2013.....	Barclays Capital.....		.164,400	.160,000	.1,712	4FE
.829ESC-9D-6.....	Sino Forest Corp ESC 0.000% 12/15/16.....	A.....	.01/29/2013.....	Taxable Exchange.....		.5,783	.580,000		.6Z
.03938L-AF-1.....	Arecelormittal NC 6.125% 06/01/18.....	F.....	.01/03/2013.....	J P Morgan Securities.....		.236,900	.230,000	.1,448	3FE
.03969A-AB-6.....	Aradigm Packaging 144A-Call 4.875% 11/1.....	F.....	.02/08/2013.....	Various.....		.413,350	.415,000	.425	4FE
.30251G-AH-0.....	FMG Resources 144A-Call 8.250% 11/01/1.....	F.....	.01/17/2013.....	Merrill Lynch.....		.857,325	.805,000	.15,127	4FE
.45824T-AG-0.....	Intelsat Jackson Hdg Call 7.500% 04/0/.....	F.....	.02/27/2013.....	Citigroup Global Markets.....		.346,800	.320,000	.10,200	4FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						24,631,223	23,769,840	149,727	XXX
8399997 - Subtotals- Bonds - Part 3						52,404,052	48,288,615	215,398	XXX
8399999 - Subtotals - Bonds						52,404,052	48,288,615	215,398	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
15189T-20-6.....	Centerpoint Energy Inc Convertible.....		.03/06/2013.....	Various.....		.22,500,000	.964,410		.P3UFE
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							.964,410	XXX	0
8999997 - Subtotals - Preferred Stocks - Part 3							.964,410	XXX	0
8999999 - Subtotals - Preferred Stocks							.964,410	XXX	0
Common Stocks - Industrial and Miscellaneous									
.00287Y-10-9.....	AbbVie Inc Common Stock.....		.01/02/2013.....	Spin Off.....		.17,300,000	.315,186		U
.00484M-10-6.....	Acorda Therapeutics Common Stock.....		.01/25/2013.....	Various.....		.22,400,000	.639,272		L
.00507K-10-3.....	Actavis Inc Common Stock.....		.01/23/2013.....	Conversion.....		.1,800,000	.62,106		
.007903-10-7.....	Advanced Micro Devices Inc Common Stock.....		.02/22/2013.....	Barclays Capital.....		.5,900,000	.15,320		
.01741R-10-2.....	Allegheny Technologies Inc Common Stock.....		.02/22/2013.....	Barclays Capital.....		.300,000	.9,260		
.026874-78-4.....	American Intl Group Inc Common Stock.....		.01/16/2013.....	Various.....		.1,200,000	.42,640		
.037833-10-0.....	Apple Computer Inc. Common Stock.....		.01/16/2013.....	State Street Bk & Trust.....		.100,000	.50,609		L
.04351G-10-1.....	Ascena Retail Group Inc Common Stock.....		.02/27/2013.....	Various.....		.12,600,000	.208,865		L
.067774-10-9.....	Barnes & Noble, Inc Common Stock.....		.02/22/2013.....	Various.....		.17,900,000	.236,995		L
.084670-70-2.....	Berkshire Hathaway Inc Common Stock.....		.01/16/2013.....	State Street Bk & Trust.....		.900,000	.85,527		L
.109696-10-4.....	Brink's Company Common Stock.....		.03/28/2013.....	Various.....		.13,600,000	.362,423		L
.125896-10-0.....	CMS Energy Corp Common Stock.....		.01/25/2013.....	Investment Technology Group.....		.1,800,000	.45,483		L
.143130-10-2.....	Carmax Inc Common Stock.....		.01/16/2013.....	Various.....		.1,300,000	.49,141		L
.22662X-10-0.....	Crimson Wine Group Ltd Common Stock.....		.03/01/2013.....	Spin Off.....		.110,000	.780		
.228227-10-4.....	Crown Castle Common Stock.....		.01/16/2013.....	State Street Bk & Trust.....		.500,000	.37,005		L
.24702R-10-1.....	Dell Inc Common Stock.....		.01/16/2013.....	Various.....		.5,600,000	.70,609		L
.25659T-10-7.....	Dolby Laboratories Common Stock.....		.01/08/2013.....	Avondale Partners LLC.....		.4,100,000	.122,516		L
.256677-10-5.....	Dollar General Corp Common Stock.....		.01/16/2013.....	Various.....		.1,400,000	.62,438		L
.278715-20-6.....	Ebix Inc Common Stock.....		.01/29/2013.....	Various.....		.8,400,000	.140,467		L
.285512-10-9.....	Electronic Arts Inc Common Stock.....		.02/22/2013.....	Barclays Capital.....		.1,100,000	.19,554		L
.292475-20-9.....	Emulex Corp Common Stock.....		.03/26/2013.....	Various.....		.16,400,000	.108,905		L
.29264F-20-5.....	Endo Pharmaceutical Common Stock.....		.01/07/2013.....	Various.....		.12,300,000	.310,952		L
.29384R-10-5.....	Entropic Communication Common Stock.....		.03/27/2013.....	Various.....		.66,200,000	.330,962		L
.302941-10-9.....	FTI Consulting Inc Common Stock.....		.02/04/2013.....	Height Securities.....		.4,400,000	.140,712		L

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
31620R-10-5.	Fidelity National Financial Common Stock.....		03/20/2013	Various.....	17,700,000	436,015			
375558-10-3.	Gilead Sciences Inc Common Stock.....		01/28/2013	Stock Split.....	8,700,000				L
378967-10-3.	Global Cash Access Holdings Common Stock.....		03/26/2013	Various.....	22,200,000	141,288			L
37940X-10-2.	Global Payments Inc Common Stock.....		03/20/2013	RBC Capital Markets.....	1,100,000	52,233			L
404132-10-2.	HCC Insurance Holdings Inc Common Stock.....		03/28/2013	RBC Capital Markets.....	1,300,000	54,024			L
414585-10-9.	Harris Teeter Supermarkets Common Stock.....		02/13/2013	Various.....	10,500,000	415,745			L
42217K-10-6.	Health Care Reit Inc Common Stock REIT.....		01/16/2013	Various.....	1,200,000	73,836			L
42330P-10-7.	Helix Energy Solutions Group Common Stock.....		03/26/2013	Abel Noser Corporation.....	2,500,000	58,594			L
428236-10-3.	Hewlett Packard Common Stock.....		01/16/2013	Various.....	1,700,000	28,962			L
460690-10-0.	Interpublic Group Cos Inc. Common Stock.....		03/14/2013	Conversion.....	52,712,620	639,951			L
501242-10-1.	Kulicke & Soffa Industries Common Stock.....		03/20/2013	Various.....	6,300,000	70,115			L
512807-10-8.	Lam Research Corp Common Stock.....		01/22/2013	RBC Capital Markets.....	1,600,000	64,193			L
521863-30-8.	Leap Wireless Intl Inc Common Stock.....		02/27/2013	Various.....	76,800,000	432,965			L
521865-20-4.	Lear Corporation Common Stock.....		01/25/2013	Credit Suisse First Boston.....	1,600,000	78,471			L
529771-10-7.	Lexmark International Group Common Stock.....		02/26/2013	Convergex Execution Solutions.....	5,800,000	129,401			L
532457-10-8.	Lilly (Eli) & Co Common Stock.....		01/16/2013	Various.....	1,200,000	63,507			L
538034-10-9.	Live Nation Common Stock.....		03/04/2013	Liquidnet Inc.....	7,400,000	78,840			L
544147-10-1.	Lorillard Inc Common Stock.....		01/16/2013	Stock Split.....	3,600,000				L
55306N-10-4.	MKS Instruments Inc Common Stock.....		03/28/2013	Investment Technology Group.....	1,200,000	32,028			L
611740-10-1.	Monster Beverage Corp Common Stock.....		01/16/2013	Manufacturers & Traders.....	200,000	10,110			L
617446-44-8.	Morgan Stanley Common Stock.....		02/22/2013	Various.....	4,100,000	86,573			L
626771-10-2.	Murphy Oil Corp Common Stock.....		01/16/2013	Various.....	900,000	55,590			L
64110L-10-6.	Netflix Inc Common Stock.....		01/16/2013	State Street Bk & Trust.....	200,000	19,496			L
64111Q-10-4.	Netgear Inc Common Stock.....		02/19/2013	Various.....	8,500,000	286,414			L
64118V-10-6.	Netspend Holdings Inc Common Stock.....		01/29/2013	Investment Technology Group.....	1,300,000	14,145			L
64126X-20-1.	Neustar, Inc Common Stock.....		03/20/2013	Various.....	3,600,000	161,658			L
651290-10-8.	Newfield Exploration Co. Common Stock.....		02/22/2013	Barclays Capital.....	100,000	2,477			L
693656-10-0.	Phillips Van Heusen Corp Common Stock.....		02/22/2013	Barclays Capital.....	200,000	23,693			L
698813-10-2.	Papa John's International Inc Common Sto.....		02/27/2013	Keybanc Capital Markets.....	1,100,000	56,200			L
703481-10-1.	Patterson-UTI Energy Inc Common Stock.....		01/25/2013	Various.....	14,100,000	279,156			L
724479-10-0.	Pitney Bowes Inc Common Stock.....		02/22/2013	Various.....	3,100,000	37,893			L
73930R-10-2.	Power One Inc Common Stock.....		03/27/2013	Various.....	10,100,000	40,111			L
76009N-10-0.	Rent-A-Center Inc Common Stock.....		01/14/2013	Various.....	1,700,000	57,674			L
781295-10-0.	Rue 21 Common Stock.....		03/27/2013	Various.....	11,300,000	323,476			L
786514-20-8.	Safeway Inc Common Stock.....		02/22/2013	Barclays Capital.....	100,000	2,264			L
807066-10-5.	Scholastic Corporation Common Stock.....		03/27/2013	Craig-Hallum.....	900,000	23,565			L
824348-10-6.	Sherwin Williams Co. Common Stock.....		01/16/2013	Various.....	300,000	48,432			L
82705T-10-2.	Silicon Image Inc Common Stock.....		03/28/2013	Various.....	32,000,000	155,356			L
855503-10-2.	Staples Incorporated Common Stock.....		02/22/2013	Various.....	3,600,000	46,131			L
87162W-10-0.	Synnex Corporation Common Stock.....		02/07/2013	Various.....	8,200,000	295,754			L
879664-10-0.	Tellabs Common Stock.....		03/27/2013	Various.....	73,400,000	155,492			L
880770-10-2.	Teradyne Inc Common Stock.....		03/26/2013	Various.....	36,300,000	610,213			L
891906-10-9.	Total Systems Services Common Stock.....		02/04/2013	Various.....	14,700,000	340,703			L
91307C-10-2.	United Therapeutics Corp. Common Stock.....		01/24/2013	Various.....	3,700,000	195,729			L
918866-10-4.	Valassis Communications Inc Common Stock.....		02/28/2013	Various.....	1,300,000	35,877			L
95709T-10-0.	Westar Energy Inc Common Stock.....		01/25/2013	Credit Suisse First Boston.....	1,000,000	29,778			L
959319-10-4.	Western Refining Inc Common Stock.....		01/07/2013	RBC Capital Markets.....	1,400,000	38,828			L
968223-20-6.	Wiley, John & Sons Common Stock.....		02/26/2013	Cantor Fitz.....	1,100,000	41,495			L
97387W-10-4.	Windstream Corp. Common Stock.....		03/28/2013	Various.....	88,200,000	753,590			L
G30337-10-2.	Emerald Plantation Holdings Common Stock.....	A	01/29/2013	Taxable Exchange.....	88,652,000	17,680			U
05964H-10-5.	Banco Santander SA Common Stock.....	F	02/08/2013	Stock Dividend.....	.50	.980			L
G0585R-10-6.	Assured Guaranty Ltd Common Stock.....	R	02/28/2013	Various.....	22,700,000	403,983			L
G10082-14-0.	Energy XXI Bermuda Common Stock.....	F	03/28/2013	Various.....	5,200,000	145,512			L
G1151C-10-1.	Accenture PLC Common Stock.....	F	01/16/2013	Manufacturers & Traders.....	700,000	48,923			L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						11,161,872	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						11,161,872	XXX	0	XXX
9799999 - Subtotals - Common Stocks						11,161,872	XXX	0	XXX
9899999 - Subtotals- Preferred and Common Stocks						12,126,282	XXX	0	XXX
9999999 Totals						64,530,334	XXX	215,398	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues3 .

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
Bonds - U.S. Governments																							
36201M-NU-2...	GNMA Pool 587303 6.000% 09/15/32...	..03/01/2013..	Paydown..			1,568	1,568	1,607	1,604		(36)		(36)			1,568			0	..09/15/2032..	..1..		
36202D-UH-2...	GNMA 11 Pool 3284 5.500% 09/20/32...	..03/01/2013..	Paydown..			6,871	6,871	6,908	6,904		(32)		(32)			6,871			0	..09/20/2032..	..1..		
36205G-AD-3...	GNMA Pool 389804 5.000% 01/15/33...	..03/01/2013..	Paydown..			1,171	1,171	1,173	1,173		(2)		(2)			1,171			0	..01/15/2033..	..1..		
3620AE-YJ-3...	GN 728012 5.250% 05/15/52...	..03/01/2013..	Paydown..			23,215	23,215	24,840	24,813		(1,598)		(1,598)			23,215			0	..203..	..05/15/2052..		
36209H-GA-0...	GN 712193 5.250% 05/15/41...	..03/01/2013..	Paydown..			22,184	22,184	22,849	22,811		(628)		(628)			22,184			0	..194..	..05/15/2041..		
38373Q-PY-1...	GNR 2003-41 BX 4.500% 05/20/33...	..03/01/2013..	Paydown..			94,521	94,521	88,596	92,611				1,910		1,910			94,521			0	..689..	..05/20/2033..
38373S-W7-8...	GNR 2003-35 TB 4.250% 03/16/33...	..03/01/2013..	Paydown..			9,002	9,002	8,996	8,989				13		13			9,002			0	..70..	..03/16/2033..
38373T-Z2-4...	GNR 2002-15 PC 5.500% 11/20/31...	..03/01/2013..	Paydown..			16,400	16,400	15,722	16,301		99		99			16,400			0	..155..	..11/20/2031..		
38374E-ZM-2...	GNR 2003-116 JD 5.000% 11/20/32...	..03/01/2013..	Paydown..			92,472	92,472	91,273	91,989		483		483			92,472			0	..756..	..11/20/2032..		
38374F-W6-7...	GNR 2004-21 PC 5.000% 04/20/33...	..03/01/2013..	Paydown..			90,186	90,186	88,975	89,689		497		497			90,186			0	..752..	..04/20/2033..		
38376V-WV-5...	GNR 2010-17 BP 4.500% 07/16/37...	..03/01/2013..	Paydown..			174,469	174,469	180,031	176,595		(2,125)		(2,125)			174,469			0	..1,963..	..07/16/2037..		
38378G-CY-2...	GNR 2012-134 EA 3.000% 11/20/42...	..03/01/2013..	Paydown..			132,413	132,413	138,785	138,766		(6,354)		(6,354)			132,413			0	..511..	..11/20/2042..		
912810-FR-4...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			1,780,988	1,100,000	1,355,605	1,475,107		(146,932)		(1,281)			1,326,894			454,094	454,094	19,251	..01/15/2025..	
912810-OP-6...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			1,929,688	1,300,000	1,487,889	1,540,910		(59,919)		(664)			1,480,327			449,360	449,360	14,982	..02/15/2041..	
912828-BW-9...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			2,544,074	1,970,000	2,264,404	2,476,277		(248,219)		(1,249)			2,226,809			317,264	317,264	29,617	..01/15/2014..	
912828-FL-9...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			1,368,192	1,040,000	1,108,091	1,213,012		(131,744)		(756)			1,080,512			287,681	287,681	17,882	..07/15/2016..	
912828-KM-1...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			1,735,133	1,540,000	1,627,773	1,702,292		(109,261)		(1,964)			1,591,067			144,066	144,066	7,407	..04/15/2014..	
912828-MF-4...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			628,105	500,000	504,156	537,478		(34,109)		(48)			503,321			124,784	124,784	4,416	..01/15/2020..	
912828-PP-9...	United States Treasury Inflation Index B...	..02/20/2013..	Stifel Nicolaus & Co..			2,331,999	1,900,000	2,023,022	2,089,372		(79,944)		(1,348)			81,292			323,919	323,919	13,572	..01/15/2021..	
0599999 - Bonds - U.S. Governments																							
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																							
438670-KY-6...	Honolulu, HI Prerefunded 5.250% 03/01/24...	..03/01/2013..	Call	100,000.00...		895,000	895,000	910,637	896,676		(1,676)		(1,676)			895,000			0	..23,494..	..03/01/2016..		
438670-LL-3...	Honolulu, HI Call 5.250% 03/01/16...	..03/01/2013..	Call	100,000.00...		545,000	545,000	582,414	546,018		(1,018)		(1,018)			545,000			0	..14,306..	..03/01/2016..		
481304-6Y-4...	Judson, TX Call 5.000% 02/01/22...	..02/01/2013..	Call	100,000.00...		1,055,000	1,055,000	1,070,402	1,055,526		(526)		(526)			1,055,000			0	..26,375..	..02/01/2022..		
481304-7E-7...	Judson, TX Call 5.000% 02/01/22...	..03/28/2013..	Call	100,000.00...		445,000	445,000	444,060	444,237		763		763			445,000			0	..14,648..	..02/01/2022..		
484873-EW-0...	Kansas City, MO Call 5.000% 02/01/24...	..03/05/2013..	Huntington Investment Co..			1,561,725	1,500,000	1,563,885	1,556,749		(717)		(717)			1,556,032			5,693	5,693	45,208	..02/01/2024..	
592112-CM-6...	Metro Govt Nashville-Davidson Call 5.000% 03/01/13...	..03/01/2013..	Huntington Investment Co..			1,178,660	1,000,000	1,064,340	1,047,888		(1,791)		(1,791)			1,046,097			132,563	132,563	15,417	..05/15/2025..	
64966D-WX-3...	New York, NY Call 5.000% 12/01/19...	..01/13/2013..	Tax Free Exchange.....			1,008,549	1,000,000	1,033,300	1,008,705		(157)		(157)			1,008,549			0	..5,972..	..12/01/2019..		
667825-LV-3...	Northwest TX ISD Call 5.000% 02/15/20...	..03/05/2013..	Huntington Investment Co..			1,157,064	1,110,000	1,187,656	1,152,652		(924)		(924)			1,151,728			5,336	5,336	31,296	..02/15/2020..	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																							
04084C-CH-5...	Arkansas State Call 4.250% 07/01/30...	..01/01/2013..	Call	100,000.00...		30,000	30,000	30,000	30,000		0		0			30,000			0	..638..	..07/01/2030..		
198504-RS-3...	Columbia, SC Waterworks Call 5.000% 02/01/30...	..03/21/2013..	Huntington Investment Co..			3,134,292	2,890,000	3,064,151	2,936,814		(4,994)		(4,994)			2,931,821			202,471	202,471	94,326	..02/01/2023..	
3128HX-SS-5...	FHS 268 30 3.000% 08/15/42...	..03/01/2013..	Paydown..			16,836	16,836	17,615	17,603		(767)		(767)			16,836			0	..87..	..08/15/2042..		

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.									
3128P7-S2-0..	FG C91437 3.500%		04/01/32..	Paydown.....		86,988	.86,988	.91,446	.91,351		(4,363)			(4,363)		.86,988			0	.490	.04/01/2032..	.1..	
312934-UP-5..	FG A87790 4.000%		08/01/39..	Paydown.....		233,760	.233,760	.229,706	.229,808			3,952			3,952		.233,760			0	.1,302	.08/01/2039..	.1..
3136A6-AW-4..	FNR 2012-52 NB 3.500%		12/25/39..	Paydown.....		443,934	.443,934	.469,720	.462,964			(19,031)			(19,031)		.443,934			0	.2,160	.12/25/2039..	.1..
3136AA-CD-5..	FNR 2012-131DZ 2.500%		05/25/41..	Paydown.....		517,554	.517,554	.517,230				323			323		.517,554			0	.1,613	.05/25/2041..	.1FE..
3136AB-CL-5..	FNR 2012-147 TD 2.000%		01/25/33..	Paydown.....		12,327	.12,327	.12,377				(50)			(50)		.12,327			0	.31	.01/25/2033..	.1FE..
3136FT-3V-9..	FN NMA Call 1.500%		03/22/27..	Call 100.0000.....		1,000,000	.1,000,000	.1,000,000	.1,000,000			0			0		1,000,000			0	.7,500	.03/22/2027..	.1..
3136FT-5N-5..	FNMA Call 1.250%		03/22/27..	Call 100.0000.....		1,000,000	.1,000,000	.1,000,000	.1,000,000			0			0		1,000,000			0	.6,250	.03/22/2027..	.1..
3136FT-6P-9..	FNMA Call 2.000%		03/29/32..	Call 100.0000.....		3,000,000	.3,000,000	.2,999,500	.2,999,520			480			480		3,000,000			0	.30,000	.03/29/2032..	.1..
31371K-UQ-7..	FN 257126 5.500%		10/01/32..	Paydown.....		32,089	.32,089	.31,725	.31,735			353			353		.32,089			0	.285	.10/01/2032..	.1..
31371N-SQ-9..	FHR 3753 AS 3.500%		02/01/23..	Paydown.....		49,531	.49,531	.53,648	.53,321			(3,791)			(3,791)		.49,531			0	.384	.02/01/2023..	.1..
3137A3-JW-0..	FHR 3775 BC 3.500%		11/15/25..	Paydown.....		122,369	.122,369	.126,251	.124,499			(2,130)			(2,130)		.122,369			0	.630	.11/15/2025..	.1..
3137A4-WF-0..	FHR 3844 DA 4.500%		11/15/25..	Paydown.....		.9	.9	.9	.9			0			0		.9			0		.11/15/2025..	.1..
3137A8-XZ-6..	FHR 3947 BC 2.500%		10/15/39..	Paydown.....		142,944	.142,944	.152,481	.147,934			(4,990)			(4,990)		.142,944			0	.1,061	.10/15/2039..	.1..
3137AG-CA-6..	FHR 4036 PA 2.750%		10/15/26..	Paydown.....		16,565	.16,565	.17,132	.16,905			(341)			(341)		.16,565			0	.69	.10/15/2026..	.1..
3137AN-QF-5..	FHR 4031 LE 2.000%		04/15/41..	Paydown.....		230,517	.230,517	.237,694	.233,191			(2,674)			(2,674)		.230,517			0	.851	.04/15/2041..	.1..
3137AN-VY-8..	FHR 4031 LE 2.000%		10/15/29..	Paydown.....		106,768	.106,768	.108,387	.107,680			(911)			(911)		.106,768			0	.370	.10/15/2029..	.1..
3137AU-U9-8..	FHR 4117 VC 3.000%		10/15/32..	Paydown.....		26,374	.26,374	.28,352	.28,314			(1,939)			(1,939)		.26,374			0	.132	.10/15/2032..	.1..
31381D-2V-6..	FNMA Pool 458084 12.000%		07/15/15..	Paydown.....		.881	.881	.974	.918			(37)			(37)		.881			0	.18	.07/15/2015..	.1..
3138M8-CJ-0..	FN AP4572 3.000%		09/01/27..	Paydown.....		17,230	.17,230	.18,393	.18,375			(1,145)			(1,145)		.17,230			0	.89	.09/01/2027..	.1..
3138MF-P6-8..	FN A00444 2.500%		10/01/27..	Paydown.....		193,293	.193,293	.203,199	.203,103			(9,811)			(9,811)		.193,293			0	.808	.10/01/2027..	.1..
31392W-UQ-1..	FNR 2511 NM 5.000%		03/15/32..	Paydown.....		41,957	.41,957	.43,236	.41,975			(18)			(18)		.41,957			0	.330	.03/15/2032..	.1..
31393B-OC-2..	FNR 2626 AB 4.500%		05/25/32..	Paydown.....		40,528	.40,528	.40,224	.40,383			146			146		.40,528			0	.344	.05/25/2032..	.1..
31393V-MQ-1..	FNR 2004-26 PD 4.500%		06/15/18..	Paydown.....		70,550	.70,550	.68,575	.70,074			476			476		.70,550			0	.487	.06/15/2018..	.1..
31393X-UJ-4..	FNR 2004-95 EA 4.500%		08/25/32..	Paydown.....		496,691	.496,691	.531,692	.509,311			(12,620)			(12,620)		.496,691			0	.3,620	.08/25/2032..	.1..
31394B-W4-2..	FNR 2881 AG 4.500%		08/25/33..	Paydown.....		310,432	.310,432	.322,268	.312,355			(1,923)			(1,923)		.310,432			0	.2,369	.08/25/2033..	.1..
31394L-PM-8..	FNR 2806 AC 5.000%		11/15/32..	Paydown.....		40,701	.40,701	.40,937	.40,658			.43			.43		.40,701			0	.243	.11/15/2032..	.1..
31395A-C8-6..	FNR 2011-99 CA 3.500%		01/15/33..	Paydown.....		29,397	.29,397	.29,291	.29,336			.61			.61		.29,397			0	.233	.01/15/2033..	.1..
31395J-5E-2..	FNR 2011-42 VA 4.500%		08/15/34..	Paydown.....		22,087	.22,087	.22,032	.22,045			.42			.42		.22,087			0	.164	.08/15/2034..	.1..
31397S-ZF-4..	FNR 2011-49 CA 3.500%		06/25/22..	Paydown.....		23,769	.23,769	.25,162	.23,997			(227)			(227)		.23,769			0	.178	.06/25/2022..	.1..
31397U-GT-0..	FNR 3606 A 4.000%		12/25/28..	Paydown.....		137,664	.137,664	.140,159	.138,507			(843)			(843)		.137,664			0	.732	.12/25/2028..	.1..
31398L-NU-8..	FNR 3685 WB 4.000%		07/15/23..	Paydown.....		51,043	.51,043	.53,570	.51,811			(768)			(768)		.51,043			0	.335	.07/15/2023..	.1..
31398Q-M9-5..	FNR 2010-57 AP 4.500%		04/15/28..	Paydown.....		58,389	.58,389	.60,489	.59,111			(722)			(722)		.58,389			0	.388	.04/15/2028..	.1..
31398R-E6-8..	FNR 2011-49 CA 3.500%		08/25/39..	Paydown.....		161,387	.161,387	.167,792	.164,404			(3,016)			(3,016)		.161,387			0	.1,172	.08/25/2039..	.1..

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.											
31398S-SG-9..	FN 2010-136 BA 3.500%		12/25/30..	Paydown.....		265,702	265,702	275,064	271,869			(6,166)		(6,166)					0		1,516	12/25/2030..	1..		
31398T-SB-8..	FN 2010-93 VB 4.500%		01/25/31..	Paydown.....		348,203	348,203	369,095	355,858			(7,655)		(7,655)					0		3,917	01/25/2031..	1..		
31403D-GZ-6..	FNMA Pool 745516 5.500%		05/01/36..	Paydown.....		29,475	29,475	29,438	29,435			40		40					0		267	05/01/2036..	1..		
31412M-BZ-0..	FNMA 928956 6.000%		12/01/27..	Paydown.....		29,525	29,525	32,247	32,132			(2,606)		(2,606)					0		382	12/01/2027..	1..		
31416B-4A-3..	FN 995517 5.500%		01/01/24..	Paydown.....		68,853	68,853	74,437	74,161			(5,307)		(5,307)					0		650	01/01/2024..	1..		
31417Y-3N-5..	FN MA0804 4.000%		07/01/31..	Paydown.....		129,450	129,450	133,293	133,159			(3,709)		(3,709)					0		811	07/01/2031..	1..		
31417Y-4C-8..	FN MA0818 4.000%		08/01/31..	Paydown.....		363,105	363,105	378,423	378,038			(14,933)		(14,933)					0		2,384	08/01/2031..	1..		
31417Y-TV-9..	FN MA0563 4.000%		11/01/30..	Paydown.....		109,995	109,995	113,432	113,298			(3,304)		(3,304)					0		714	11/01/2030..	1..		
31417Y-W5-2..	FN MA0667 4.000%		10/01/30..	Paydown.....		123,623	123,623	123,430	123,423			199		199					0		804	10/01/2030..	1..		
31418A-E9-5..	FN MA1059 3.500%		05/01/32..	Paydown.....		46,070	46,070	48,763	48,707			(2,637)		(2,637)					0		267	05/01/2032..	1..		
31418A-EB-0..	FN MA1029 3.500%		04/01/32..	Paydown.....		108,237	108,237	113,801	113,684			(5,447)		(5,447)					0		603	04/01/2032..	1..		
31418A-KN-7..	FN MA1200 3.000%		10/01/32..	Paydown.....		11,240	11,240	11,960	11,951			(711)		(711)					0		60	10/01/2032..	1..		
31419F-EB-8..	FN AE4629 4.000%		10/01/40..	Paydown.....		56,811	56,811	59,581	59,527			(2,716)		(2,716)					0		423	10/01/2040..	1..		
349515-BK-1..	Fort Worth, TX Wtr & Swr Call 5.500% 0..		02/15/2013..	Call 100.0000.....		1,350,000	1,350,000	1,499,864	1,352,346			(2,346)		(2,346)					0		37,125	02/15/2017..	1FE..		
469485-EP-7..	Jacksonville, FL Sales Tax, Call 5.375..		01/15/2013..	Call 100.0000.....		1,000,000	1,000,000	1,087,900	1,000,000			0		0					0		15,528	10/01/2018..	1FE..		
83787R-AT-2..	South Fulton, GA Wtr & Swr - Call 5.25..		01/01/2013..	Call 100.0000.....		1,100,000	1,100,000	1,171,093	1,142,546			(42,546)		(42,546)					0		28,875	01/01/2021..	1FE..		
319999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						17,039,144	16,794,852	17,477,234	16,478,144		0	(171,078)		0	(171,078)		0	16,836,673	0	202,471	202,471	264,012	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																									
02005N-AJ-9..	Ally Financial Inc NC 7.500% 09/15/20..		03/11/2013..	Citigroup Global Markets.....		189,100	155,000	163,138	162,109			(140)		(140)					161,969		27,131	27,131	5,780	09/15/2020..	4FE..
02005N-AL-4..	Ally Financial Inc NC 5.500% 02/15/17..		01/24/2013..	J P Morgan Securities.....		436,500	400,000	398,000	398,314			28		28					398,342		38,158	38,158	10,022	02/15/2017..	4FE..
03077J-AB-6..	American Finance LLC Call 7.000% 05/20/20..		01/11/2013..	Merrill Lynch.....		245,850	220,000	224,400	224,253			(14)		(14)					224,239		21,611	21,611	2,396	05/20/2022..	3FE..
03232P-AA-6..	Amsurg Corp 144A-Call 5.625% 11/30/20..		01/30/2013..	Bank of New York.....		237,375	225,000	225,000	225,000			0		0					225,000		12,375	12,375	2,602	11/30/2020..	4FE..
044209-AN-4..	Ashland Inc 144A 4.750% 08/15/22..		03/11/2013..	Goldman Sachs.....		479,400	470,000	465,577				17		17					465,594		13,806	13,806	1,798	08/15/2022..	3FE..
04939M-AE-9..	Atlas Pipeline Partners Call 8.750% 06..		02/11/2013..	Redemption 104.1680.....		281,254	270,000	270,000	270,000			11,254		11,254					281,254		0	0	11,775	06/15/2018..	4FE..
04939M-AH-2..	Atlas Pipeline Partners 144A-Call 5.87..		03/11/2013..	Citigroup Global Markets.....		135,506	135,000	135,000				0		0					135,000		506	506	.727	08/01/2023..	4FE..
055381-AS-6..	BE Aerospace Call 5.250% 04/01/22..		01/28/2013..	Barclays Capital.....		356,356	335,000	341,700	341,477			(46)		(46)					341,432		14,925	14,925	5,863	04/01/2022..	3FE..
090613-AF-7..	Biomet Inc 144A-Call 6.500% 08/01/20..		01/10/2013..	Merrill Lynch.....		59,263	55,000	55,000	55,000			0		0					55,000		4,263	4,263	1,559	08/01/2020..	4FE..
09062X-AA-1..	Biogen Idec Inc NC 6.000% 03/01/13..		03/01/2013..	Maturity.....		500,000	500,000	503,310	500,162			(162)		(162)					500,000		0	0	15,000	03/01/2013..	2FE..
1248EP-AS-2..	CCO Holdings Call 7.000% 01/15/19..		03/05/2013..	DBAB.....		373,463	345,000	345,000	345,000			0		0					345,000		28,463	28,463	15,630	01/15/2019..	3FE..
12527G-AB-9..	Community Health Systems Call 5.125% 05/01/20..		01/25/2013..	Jefferies.....		314,063	250,000	293,125	287,322			(344)		(344)					286,978		27,084	27,084	4,404	05/01/2020..	2FE..
12543D-AR-1..	CVS Corp. PT-NC 6.943% 01/10/30..		02/07/2013..	Goldman Sachs.....		421,000	400,000	400,000	400,000			0		0					400,000		21,000	21,000	9,965	08/15/2018..	3FE..
126650-BQ-2..	Cablevision Systems NC 7.750% 04/15/18..		03/10/2013..	Redemption 100.0000.....		6,851	6,851	6,988	6,971			(120)		(120)					6,851		0	0	79	12/10/2029..	2FE..
12686C-AZ-2..	Cablevision Systems NC 7.750% 04/15/18..		02/26/2013..	Merrill Lynch.....		27,656	25,000	27,125	26,878			(49)		(49)					26,828		828	828	732	04/15/2018..	4FE..

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
165167-CH-8	Chesapeake Energy Call 6.775% 03/15/19...		03/13/2013	Barclays Capital.....		382,794	365,000	368,194		(3,194)			(3,194)		365,000		17,794	17,794	12,570	03/15/2019	3FE
165258-AA-2	Chesapeake Oil 144A-Call 6.625% 11/15/...		01/14/2013	Various.....		381,763	400,000	395,500	382,000	14,031	.20		.14,051		396,051		(14,288)	(14,288)	4,529	11/15/2019	3FE
172441-AW-7	Cinemark USA Inc 144A- Call 5.125% 12/1/...		01/28/2013	Citigroup Global Markets.....		51,250	.50,000	.50,000	.50,000				.0		.50,000		1,250	1,250	.306	12/15/2022	4FE
17453B-AW-1	Frontier Communications NC 7.125% 03/1/...		03/19/2013	Various.....		730,783	675,000	682,713	.682,339		(.170)		(.170)		682,169		48,613	48,613	22,759	03/15/2019	3FE
184496-AK-3	Clean Harbors Inc 144A- Call 5.125% 06/1/...		02/04/2013	Credit Suisse First Boston.....		143,500	140,000	140,000	.140,000				.0		140,000		3,500	3,500	1,196	06/01/2021	3FE
18538R-AF-0	Clearwater Paper Corp 144A-Call 4.500%...		01/17/2013	Goldman Sachs.....		60,300	.60,000	.60,000					.0		.60,000		.300	.300	.300	02/01/2023	3FE
22282E-AE-2	Covanta Holdings Corp Call 6.375% 10/0/...		03/19/2013	Credit Lyonnais Securities.....		451,831	415,000	419,481	.419,244		(.70)		(.70)		419,174		32,657	32,657	12,567	10/01/2022	3FE
228227-BC-7	Crown Castle 144A 5.250% 01/15/23/...		01/28/2013	Morgan Stanley.....		63,750	.60,000	.60,000	.60,000				.0		.60,000		3,750	3,750	.928	01/15/2023	4FE
235851-AF-9	Danaher Corp Conv/put/call 0.000%		01/17/2013	Various.....		844,859	485,000	422,738	.400,986				482		401,468		443,391	443,391	.352	01/22/2021	1FE
24702R-AJ-0	Dell Inc NC 5.875% 06/15/19/...		01/17/2013	Sterne, Agee & Leach.....		1,017,500	1,000,000	1,028,210	.1,020,137		(.159)		(.159)		1,019,978		(2,478)	(2,478)	.6,201	06/15/2019	1FE
247126-AH-8	Delphi Automotive Systems Call 5.000%...		03/11/2013	Barclays Capital.....		236,250	225,000	225,000					.0		225,000		11,250	11,250	.938	02/15/2023	3FE
25470X-AJ-4	Dish DBS Corp NC 5.875% 07/15/22/...		01/09/2013	BNP Paribas Securities.....		649,500	600,000	599,531	.599,587		.6		.6		599,593		49,907	49,907	23,304	07/15/2022	3FE
25470X-AK-1	Dish DBS Corp 144A-NC 5.000% 03/15/23/...		01/09/2013	Merrill Lynch.....		50,125	.50,000	.50,000	.50,000				.0		.50,000		.125	.125	.118	03/15/2023	3FE
269871-AA-7	Eagle Spinel Inc 144A- Call 4.625% 02/1/...		02/04/2013	Barclays Capital.....		60,150	.60,000	.60,000					.0		.60,000		.150	.150	.54	02/15/2021	3FE
270321-AC-6	Earthlink Inc Call 8.875% 05/15/19/...		02/20/2013	Credit Suisse First Boston.....		42,400	.40,000	.39,900	.39,914		.2		.2		.39,915		.2,485	.2,485	.986	05/15/2019	4FE
314300-BA-4	Felcor Lodging LP NC 10.000% 10/01/14/...		01/01/2013	Call 116.0644.....		225,165	.194,000	.197,880	.195,756				29,409		225,165		.0	.0	4,850	10/01/2014	4FE
35671D-AU-9	Freeport-McMoran Copper B Call 3.550%...		02/11/2013	Sterne, Agee & Leach.....		977,100	1,000,000	971,450	.973,245				295		973,539		.3,561	.3,561	16,074	03/01/2022	2FE
35906A-AM-0	Frontier Communications Corp 7.125% 01/...		02/14/2013	Various.....		148,745	145,000	145,906	.145,873		(.9)		(.9)		145,863		.2,882	.2,882	.5,309	01/15/2023	3FE
37045X-AB-2	General Motors Finl Co Call 6.750% 06/...		02/11/2013	J P Morgan Securities.....		508,200	440,000	451,000	.449,637		(.186)		(.186)		449,451		.58,749	.58,749	.6,023	06/01/2018	3FE
404119-BD-0	HCA-The Healthcare Company Call 9.875% HCA Inc NC 6.500%		03/08/2013	Call 104.9380.....		393,518	375,000	401,663	.392,140				1,378		393,518		.0	.0	20,882	02/15/2017	3FE
404121-AC-9	HJ Heinz Co NC 6.375% 02/15/20/...		03/12/2013	Jefferies.....		1,062,200	940,000	941,984	.941,743		(.39)		(.39)		941,704		.120,496	.120,496	.35,642	02/15/2020	3FE
423074-AF-0	Hos Hotels & Resorts Call-REITS 4.750% 07/15/28/...		03/07/2013	Services.....		1,576,875	1,500,000	1,828,050	.1,818,376		(.2,771)		(.2,771)		1,815,604		(238,729)	(238,729)	.62,953	07/15/2028	2FE
44107T-AT-3	Int'l Lease Finance Corp NC 6.375% 03/2/...		03/21/2013	Barclays Capital.....		468,713	435,000	458,925	.458,579		(.430)		(.430)		458,149		10,563	10,563	13,029	03/01/2023	3FE
45974Y-B7-2	Interpublic Group Cos Inc Conv/Put/Call1...		01/10/2013	Merrill Lynch.....		185,472	184,000	164,910	.182,377				.274		.182,650		.2,822	.2,822	.3,584	03/25/2013	3FE
460690-BE-9	Liberty Media Corp Conv/Call 3.250% 03/...		03/14/2013	Conversion.....		625,190	625,000	757,156	.638,870		(13,680)		(13,680)		625,190		.0	.0	14,761	03/15/2023	2FE
530715-AR-2	Medicis Pharmaceutical Cl A Conv 1.3% Neustar, Inc 144A-Call		01/01/2013	Redemption 109.3320.....		76,532	.70,000	.70,000	.70,000				6,532		.76,532		.0	.0	.06/01/2017	3	
584690-AC-5	Owens-Brockway Glass NC 7.375% 05/15/1...		01/15/2013	Jefferies.....		85,106	.85,000	.85,000					.0		.85,000		.106	.106	.01/15/2023	3FE	
64126X-AA-0	Pitney Bowes Inc NC 6.000% 02/10/20/...		01/28/2013	Sterne, Agee & Leach.....		1,142,860	1,000,000	1,097,230	.1,089,435		(.866)		(.866)		1,088,569		.54,291	.54,291	.28,500	02/10/2020	2FE
724479-AG-5	Plains Exploration & Prod Call 6.625% 03/15/15/...		03/12/2013	Redemption 103.8950.....		1,281,025	1,233,000	1,298,842	.1,276,651		.4,374		.4,374		1,281,025		.0	.0	.67,301	03/15/2015	2FE
726505-AK-6	Principal Life Global 144A-NC 5.250% 0...		03/27/2013	Citigroup Global Markets.....		165,000	.150,000	.150,000	.150,000				.0		.150,000		.15,000	.15,000	.4,168	05/01/2021	4FE
74250-A5-9	Principal Life Global 144A-NC 5.250% 0...		01/15/2013	Maturity.....		750,000	.750,000	.764,918	.750,075		(.75)		(.75)		.750,000		.0	.0	19,688	01/15/2013	1FE

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
747262-AH-6..	OVC Inc 5.125% 07/02/22		02/11/2013..	Jefferies.....		183,313	.175,000	.175,000	.175,000				0		.175,000		.8,313	.8,313	.5,531	.07/02/2022	.2FE	
79546V-AH-9..	Sally Holdings Call 6.875% 11/15/19		01/30/2013..	First Union Capital.....		72,069	.65,000	.65,000	.65,000				0		.65,000		.7,069	.7,069	.981	.11/15/2019	.3FE	
79546V-AJ-5..	Sally Holdings Call 5.750% 06/01/22		01/14/2013..	Merrill Lynch.....		92,013	.85,000	.86,063	.86,021				(4)		.86,017		.5,995	.5,995	.625	.06/01/2022	.3FE	
80007P-AT-6..	Sandridge Energy Inc Call 7.500% 02/15		02/07/2013..	Merrill Lynch.....		.615,000	.600,000	.604,779	.604,658				(38)		.604,620		.10,380	.10,380	.21,500	.02/15/2023	.4FE	
81211K-AU-4..	Sealed Air Corp 144A-Call 5.250% 04/01		03/13/2013..	First Union Capital.....		.60,600	.60,000	.60,000					0		.60,000		.600	.600	.04/01/2023	.4FE		
829259-AA-8..	Sinclair Television Group 144A-Call 9		01/16/2013..	Various.....		.275,360	.250,000	.259,975	.257,031				(69)		.256,962		.18,398	.18,398	.5,203	.11/01/2017	.3FE	
83088G-AB-1..	Skyway Concession Co 144A-Call 6.667%		01/31/2013..	Keybanc Capital Markets.....		1,518,000	2,000,000	1,260,000	1,361,255				3,566		1,364,821		.153,179	.153,179	.1,382	.06/30/2026	.1FE	
852061-AF-7..	Sprint Corp. NC 8.375% 08/15/17		03/14/2013..	Morgan Stanley.....		.582,500	.500,000	.467,250	.472,347				1,005		.473,352		.109,148	.109,148	.24,892	.08/15/2017	.4FE	
852061-AS-9..	Sprint Corp. NC 6.000% 11/15/22		01/15/2013..	Citigroup Global Markets.....		.290,500	.280,000	.280,000					0		.280,000		.10,500	.10,500	.2,987	.11/15/2022	.4FE	
87311X-AD-0..	TW Telecom Holdings Inc Call 5.375% 10/01/20		02/12/2013..	Credit Suisse First Boston.....		.683,656	.655,000	.655,000	.655,000				0		.655,000		.28,656	.28,656	.13,007	.10/01/2022	.4FE	
897050-AA-8..	Tronox Finance 144A-Call 6.375% 08/15/20		01/10/2013..	UBS Securities.....		.76,500	.75,000	.75,656	.75,632				(3)		.75,630		.870	.870	.1,926	.08/15/2020	.4FE	
909317-BE-8..	United Airlines 2009-2A 9.750% 01/15/11		01/15/2013..	Redemption 100.0000		.109,724	.109,724	.121,246	.118,450				(8,725)		.109,724		.0	.0	.5,349	.01/15/2017	.2FE	
912909-AJ-7..	United States Steel Corp. Call 6.875% 04/01/2013		03/20/2013..	Goldman Sachs.....		.185,231	.185,000	.185,000					0		.185,000		.231	.231	.04/01/2021	.4FE		
91911X-AL-8..	Valeant Pharmaceuticals 144A-Call 6.75% 04/01/2013		01/23/2013..	Citigroup Global Markets.....		.189,875	.175,000	.179,375	.178,817				(51)		.178,765		.11,110	.11,110	.3,839	.10/01/2017	.4FE	
93114K-AD-5..	Walmart Stores Sinking Fund 8.850% 01/01/2013		01/02/2013..	Redemption 100.0000		.169,428	.169,428	.203,379	.175,799				(6,371)		.169,428		.0	.0	.7,497	.01/02/2015	.1FE	
97381W-AU-8..	Windstream Corp. Call 7.500% 04/01/2013		02/19/2013..	Goldman Sachs.....		.94,500	.90,000	.95,450	.95,175				171		.95		.95,270	.95,270	.2,644	.04/01/2023	.3FE	
97381W-AY-0..	Windstream Corp. 144A-Call 6.375% 08/01/2013		01/09/2013..	J P Morgan Securities.....		.56,100	.55,000	.55,000					0		.55,000		.1,100	.1,100	.08/01/2023	.4FE		
983130-AT-2..	Wynn Las Vegas Call 5.375% 03/15/22		01/28/2013..	Credit Suisse First Boston.....		.533,125	.500,000	.498,100	.498,218				12		.498,230		.34,895	.34,895	.10,153	.03/15/2022	.3FE	
98375Y-AU-0..	XM Satellite 144A-Conv 7.000% 12/01/14		01/10/2013..	Various.....		.181,141	.100,000	.125,325	.114,775				(179)		.114,596		.66,544	.66,544	.747	.12/01/2014	.3FE	
82934H-AD-3..	Sino Forest Corp 144A-Conv 4.250% 12/11/2013	A	01/29/2013..	Taxable Exchange.....		.93,180	.580,000	.78,300	.78,300				0		.78,300		.14,880	.14,880	.12/15/2016	.6*		
30251G-AA-5..	FMG Resources 144A-Call 7.000% 11/01/2013	F	01/17/2013..	Barclays Capital.....		.841,225	.805,000	.809,125	.809,500				(90)		.809,410		.31,815	.31,815	.12,835	.11/01/2015	.4FE	
30251G-AH-0..	FMG Resources 144A-Call 8.250% 11/01/2013	F	03/06/2013..	Merrill Lynch.....		.160,588	.145,000	.147,175	.147,127				(45)		.147,082		.13,506	.13,506	.4,320	.11/01/2019	.4FE	
92769V-AC-3..	Virgin Media Finance PLC 5.250% 02/15/2013	F	01/28/2013..	Goldman Sachs.....		.190,350	.180,000	.180,000	.180,000				0		.180,000		.10,350	.10,350	.4,358	.02/15/2022	.3FE	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						28,330,922	27,482,004	26,191,060	24,382,680	14,202	23,204	0	37,407	0	26,118,857	0	2,212,064	2,212,064	647,966	XXX	XXX	
8399997 - Subtotals - Bonds - Part 4						66,198,714	61,841,329	62,565,681	60,275,971	(795,927)	(169,003)	0	(964,930)	0	61,539,419	0	4,659,295	4,659,295	1,191,205	XXX	XXX	
8399999 - Subtotals - Bonds						66,198,714	61,841,329	62,565,681	60,275,971	(795,927)	(169,003)	0	(964,930)	0	61,539,419	0	4,659,295	4,659,295	1,191,205	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
00101J-10-6..	ADT Corporation Common Stock		02/22/2013..	Barclays Capital.....		.100,000	.4,693	.XXX	.2,488	.4,649	.(2,161)				.2,488		.2,205	.2,205	.43	.XXX	L	
001055-10-2..	Aflac Inc Common Stock		02/22/2013..	Barclays Capital.....		.200,000	.9,975	.XXX	.8,718	.10,624	.(1,906)				.8,718		.1,257	.1,257	.70	.XXX	L	
00130H-10-5..	AES Corporation Common Stock		02/22/2013..	Barclays Capital.....		.600,000	.6,693	.XXX	.7,056	.6,420	.636				.7,056		(364)	(364)	.24	.XXX	L	
00206R-10-2..	AT&T Inc Common Stock		02/22/2013..	Barclays Capital.....		.3,900,000	.138,833	.XXX	.117,665	.131,469	.(13,804)				.117,665		.21,167	.21,167	.1,755	.XXX	L	
002824-10-0..	Abbott Laboratories Common Stock		02/22/2013..	Barclays Capital.....		.2,000,000	.68,827	.XXX	.39,260	.63,090	.(23,829)				.39,260		.29,567	.29,567	.280	.XXX	L	
002824-10-0..	Abbott Laboratories Common Stock		01/02/2013..	Spin Off.....		.315,186	.XXX	.315,186	.587,425	.(272,239)					.315,186		.0	.0	.XXX	.XXX	L	
00287Y-10-9..	AbbVie Inc Common Stock		02/22/2013..	Barclays Capital.....		.900,000	.34,451	.XXX	.19,017				0	.19,017		.15,434	.15,434	.360	.XXX	L		
00484M-10-6..	Acorda Therapeutics Common Stock		03/01/2013..	Credit Suisse First Boston.....		.4,800,000	.141,482	.XXX	.134,713				0	.134,713		.6,769	.6,769	.XXX	.XXX	L		
00507K-10-3..	Actavis Inc Common Stock		02/22/2013..	Barclays Capital.....		.200,000	.16,604	.XXX	.10,340				0	.10,340		.6,264	.6,264	.XXX	.XXX	L		
009158-10-6..	Air Products & Chemicals Inc Common Stock		02/22/2013..	Barclays Capital.....		.700,000	.60,048	.XXX	.43,820	.58,814	.(14,994)				.43,820		.16,228	.16,228	.448	.XXX	L	
00971T-10-1..	Akamai Technologies Common Stock		02/22/2013..	Barclays Capital.....		.400,000	.14,527	.XXX	.14,564	.16,364	.(1,800)				.14,564		(37)	(37)	.XXX	.XXX	L	

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013817-10-1...	Alcoa Inc Common Stock...		02/22/2013...	Barclays Capital.....	10,400,000	89,837	XXX.....	96,764	90,272	6,492				6,492					(6,926)	(6,926)	.312	XXX.....	L.....	
015351-10-9...	Alexion Pharmaceuticals Inc Common Stock.....		02/22/2013...	Barclays Capital.....	600,000	52,319	XXX.....	58,610	56,286	2,324				2,324					(6,292)	(6,292)		XXX.....	L.....	
018802-10-8...	Alliant Energy Corp Common Stock.....		03/01/2013...	Various.....	5,000,000	236,917	XXX.....	180,599	219,550	(38,951)				(38,951)					180,599	56,318	.56,318	.2,350	XXX.....	L.....
021441-10-0...	Altera Corporation Common Stock.....		02/22/2013...	Barclays Capital.....	1,100,000	38,791	XXX.....	27,385	37,884	(10,499)				(10,499)					27,385	11,406	.11,406	.110	XXX.....	L.....
02209S-10-3...	Altria Group Inc Common Stock.....		02/22/2013...	Barclays Capital.....	2,200,000	77,285	XXX.....	36,938	69,124	(32,186)				(32,186)					36,938	40,347	.40,347	.968	XXX.....	L.....
023135-10-6...	Amazon Com, Inc. Common Stock.....		02/22/2013...	Barclays Capital.....	200,000	52,817	XXX.....	12,735	50,228	(37,493)				(37,493)					12,735	40,082	.40,082	.XXX.....	XXX.....	L.....
025816-10-9...	American Express Company Common Stock.....		02/22/2013...	Barclays Capital.....	500,000	31,145	XXX.....	20,710	28,740	(8,030)				(8,030)					20,710	10,435	.10,435	.100	XXX.....	L.....
026874-78-4...	American Int'l Group Inc Common Stock.....		02/22/2013...	Barclays Capital.....	100,000	3,817	XXX.....	3,554		0				0					3,554	.263	.263	.XXX.....	XXX.....	L.....
032511-10-7...	Anadarko Petroleum Corp Common Stock.....		02/22/2013...	Barclays Capital.....	400,000	32,536	XXX.....	17,248	29,724	(12,476)				(12,476)					17,248	15,288	.15,288	.XXX.....	XXX.....	L.....
037411-10-5...	Apache Corp Common Stock...		02/22/2013...	Barclays Capital.....	600,000	45,138	XXX.....	37,652	47,100	(9,449)				(9,449)					37,652	7,487	.7,487	.102	XXX.....	L.....
037604-10-5...	Apollo Group Inc Common Stock.....		02/22/2013...	Barclays Capital.....	300,000	5,552	XXX.....	9,082	6,276	2,806				2,806					9,082	(3,530)	(3,530)	.XXX.....	XXX.....	L.....
037833-10-0...	Apple Computer Inc. Common Stock.....		02/22/2013...	Barclays Capital.....	800,000	359,426	XXX.....	96,911	373,121	(326,819)				(326,819)					96,911	.262,515	.262,515	.2,120	XXX.....	L.....
038222-10-5...	Applied Materials Inc Common Stock.....		02/22/2013...	Barclays Capital.....	8,500,000	115,077	XXX.....	99,777	97,240	2,537				2,537					99,777	.15,300	.15,300	.765	XXX.....	L.....
039483-10-2...	Archer Daniels Midland Co. Common Stock.....		02/22/2013...	Barclays Capital.....	100,000	3,214	XXX.....	2,378	2,739	(361)				(361)					2,378	.836	.836	.19	XXX.....	L.....
052769-10-6...	Autodesk Inc Common Stock Automatic Data Processing Common Stock.....		02/22/2013...	Barclays Capital.....	1,100,000	41,714	XXX.....	38,025	38,885	(860)				(860)					38,025	3,689	.3,689	.XXX.....	XXX.....	L.....
053015-10-3...	Autzone Inc. Common Stock.....		02/22/2013...	Barclays Capital.....	2,500,000	151,996	XXX.....	99,700	142,525	(42,825)				(42,825)					99,700	.52,296	.52,296	.1,088	XXX.....	L.....
053332-10-2...	Barker Hughes Inc Common Stock.....		02/22/2013...	Barclays Capital.....	100,000	38,216	XXX.....	38,480	35,443	3,037				3,037					38,480	(264)	(264)	.XXX.....	XXX.....	L.....
053484-10-1...	Bavalonbay Communities Inc Common Stock R.....		02/22/2013...	Barclays Capital.....	100,000	12,847	XXX.....	11,006	13,559	(2,553)				(2,553)					11,006	1,842	.1,842	.97	XXX.....	L.....
053774-10-5...	Bavis Budget Group Common Stock.....		02/27/2013...	Various.....	13,600,000	311,082	XXX.....	189,067	269,552	(80,485)				(80,485)					189,067	.122,015	.122,015	.XXX.....	XXX.....	U.....
054937-10-7...	BB&T Corporation Common Stock.....		02/22/2013...	Barclays Capital.....	1,100,000	33,375	XXX.....	27,154	32,021	(4,867)				(4,867)					27,154	.6,221	.6,221	.473	XXX.....	L.....
057224-10-7...	Baker Hughes Inc Common Stock.....		02/22/2013...	Barclays Capital.....	500,000	22,780	XXX.....	20,591	20,420	.171				.171					20,591	.2,189	.2,189	.75	XXX.....	L.....
060505-10-4...	Bank of America Corp Common Stock.....		02/22/2013...	Barclays Capital.....	11,900,000	135,136	XXX.....	94,374	138,040	(43,666)				(43,666)					94,374	.40,762	.40,762	.XXX.....	XXX.....	L.....
064058-10-0...	Bank of New York Mellon Common Stock.....		02/22/2013...	Barclays Capital.....	2,400,000	66,113	XXX.....	55,464	61,680	(6,216)				(6,216)					55,464	.10,649	.10,649	.312	XXX.....	L.....
067383-10-9...	Baxter International Common Stock.....		02/22/2013...	Barclays Capital.....	400,000	39,349	XXX.....	28,848	39,096	(10,248)				(10,248)					28,848	.10,501	.10,501	.80	XXX.....	L.....
071813-10-9...	Bed Bath & Beyond Inc Common Stock.....		02/22/2013...	Barclays Capital.....	1,700,000	114,027	XXX.....	64,787	113,322	(48,535)				(48,535)					64,787	.49,240	.49,240	.765	XXX.....	L.....
075896-10-0...	Berkshire Hathaway Inc Common Stock.....		02/22/2013...	Barclays Capital.....	1,000,000	57,525	XXX.....	35,280	55,910	(20,630)				(20,630)					35,280	.22,245	.22,245	.XXX.....	XXX.....	L.....
084670-70-2...	Best Buy Company Inc Common Stock.....		02/22/2013...	Barclays Capital.....	900,000	90,651	XXX.....	85,527		0				0					85,527	.5,124	.5,124	.5,124	XXX.....	L.....
086516-10-1...	Big Lots Inc Common Stock H&R Block Inc. Common Stock.....		02/22/2013...	Barclays Capital.....	1,000,000	17,031	XXX.....	19,682	11,850	.7,832				.7,832					19,682	(2,651)	(2,651)	.XXX.....	XXX.....	L.....
089302-10-3...	Boeing Co. Common Stock Boston Properties Inc Common Stock REIT.....		02/22/2013...	Barclays Capital.....	300,000	10,046	XXX.....	4,938	.8,538	(3,600)				(3,600)					4,938	.5,108	.5,108	.XXX.....	XXX.....	L.....
093671-10-5...	Bristol Myers Squibb Co. Common Stock.....		03/08/2013...	Various.....	27,000,000	600,931	XXX.....	401,791	501,390	(99,599)				(99,599)					401,791	.199,140	.199,140	.5,400	XXX.....	L.....
097023-10-5...	Brown-Forman Corp. Common Stock.....		02/22/2013...	Barclays Capital.....	1,000,000	76,592	XXX.....	48,142	75,360	(27,218)				(27,218)					48,142	.28,449	.28,449	.28,449	XXX.....	L.....
101121-10-1...	Brink's Company Common Stock.....		02/22/2013...	Barclays Capital.....	800,000	85,031	XXX.....	68,248	84,648	(16,400)				(16,400)					68,248	.16,783	.16,783	.520	XXX.....	L.....
109696-10-4...	Bristol Myers Squibb Co. Common Stock.....		01/02/2013...	Davenport & Company.....	1,700,000	48,079	XXX.....	45,246	48,501	(3,255)				(3,255)					45,246	.2,833	.2,833	.XXX.....	XXX.....	L.....
110122-10-8...	Broadcom Corp - CI A Common Stock.....		02/22/2013...	Barclays Capital.....	1,500,000	55,279	XXX.....	33,426	48,885	(15,459)				(15,459)					33,426	.21,853	.21,853	.525	XXX.....	L.....
111320-10-7...	CBS Corp - Class B Common Stock.....		02/22/2013...	Barclays Capital.....	1,100,000	37,848	XXX.....	31,057	36,531	(5,474)				(5,474)					31,057	.6,792	.6,792	.121	XXX.....	L.....
124857-20-2...	CBS Corp - Class B Common Stock.....		02/22/2013...	Barclays Capital.....	2,000,000	86,380	XXX.....	26,620	76,100	(49,480)				(49,480)					26,620	.59,760	.59,760	.240	XXX.....	L.....

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12541W-20-9...	C H Robinson Worldwide Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	1,100,000	63,789	XXX.....	.62,623	.69,542	-(6,919)			-(6,919)		.62,623		.1,166	.1,166		XXX.....	L
125720-10-5...	CME Group Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	500,000	28,978	XXX.....	.24,153	.25,355	-(1,202)			-(1,202)		.24,153		.4,824	.4,824		XXX.....	L
125896-10-0...	CMS Energy Corp Common Stock.....	...	03/01/2013	Various.....	25,900,000	677,705	XXX.....	.481,766	.631,442	-(149,676)			-(149,676)		.481,766		.195,939	.195,939	.6,605	XXX.....	L
126408-10-3...	CSX Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	900,000	20,518	XXX.....	.10,938	.17,757	-(6,819)			-(6,819)		.10,938		.9,580	.9,580		XXX.....	L
126650-10-0...	CVS Corp. Common Stock.....	...	02/22/2013	Barclays Capital.....	900,000	46,229	XXX.....	.35,154	.43,515	-(8,361)			-(8,361)		.35,154		.11,075	.11,075	.203	XXX.....	L
12673P-10-5...	CA Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	900,000	22,049	XXX.....	.19,692	.19,782	-(90)			-(90)		.19,692		.2,357	.2,357	.225	XXX.....	L
127190-30-4...	CAI A Common Stock.....	...	03/26/2013	Various.....	12,100,000	.648,211	XXX.....	.656,214	.665,863	-(9,649)			-(9,649)		.656,214		.8,003	.8,003		XXX.....	L
13342B-10-5...	Cameron International Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	500,000	31,659	XXX.....	.29,198	.28,230	.968			.968		.29,198		.2,461	.2,461		XXX.....	L
14040H-10-5...	Capital One Financial Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	600,000	31,204	XXX.....	.26,369	.34,758	-(8,389)			-(8,389)		.26,369		.4,835	.4,835	.30	XXX.....	L
14149Y-10-8...	Cardinal Health Inc. Common Stock.....	...	02/22/2013	Barclays Capital.....	1,700,000	.77,276	XXX.....	.44,290	.70,006	-(25,716)			-(25,716)		.44,290		.32,986	.32,986	.468	XXX.....	L
143130-10-2...	Carmax Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	500,000	19,392	XXX.....	.18,901			0		0		.18,901		.491	.491		XXX.....	L
14754D-10-0...	Caterpillar Inc. Common Stock.....	...	03/01/2013	Various.....	4,300,000	.208,403	XXX.....	.190,542	.170,581	.19,961			.19,961		.190,542		.17,861	.17,861	.70	XXX.....	L
149123-10-1...	Centerpoint Energy Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	300,000	.27,410	XXX.....	.14,676	.26,874	-(12,198)			-(12,198)		.14,676		.12,734	.12,734		XXX.....	L
151020-10-4...	Celgene Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	400,000	.40,599	XXX.....	.21,820	.31,488	-(9,668)			-(9,668)		.21,820		.18,779	.18,779		XXX.....	L
15189T-10-7...	Cerner Corp Common Stock.....	...	03/20/2013	Various.....	20,400,000	.463,825	XXX.....	.399,354	.392,700	.6,654			.6,654		.399,354		.64,471	.64,471	.4,233	XXX.....	L
156782-10-4...	Chemco Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	200,000	.17,438	XXX.....	.16,068	.15,528	.540			.540		.16,068		.1,370	.1,370		XXX.....	L
16359R-10-3...	Chesapeake Energy Common Stock.....	...	01/24/2013	Liquidnet Inc.....	2,000,000	.148,527	XXX.....	.121,190	.137,180	-(15,990)			-(15,990)		.121,190		.27,336	.27,336		XXX.....	L
165167-10-7...	Chevron Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	3,400,000	.69,185	XXX.....	.75,401	.56,508	.18,893			.18,893		.75,401		.(6,216)	.(6,216)	.298	XXX.....	L
166764-10-0...	Chipotle Mexican Grill Common Stock.....	...	02/22/2013	Barclays Capital.....	1,500,000	.173,780	XXX.....	.84,450	.162,210	-(77,760)			-(77,760)		.84,450		.89,330	.89,330	.1,350	XXX.....	L
169656-10-5...	Churchill Downs Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	100,000	.31,207	XXX.....	.33,931	.29,746	.4,185			.4,185		.33,931		-(2,724)	-(2,724)		XXX.....	L
171484-10-8...	Cienna Corp Common Stock.....	...	01/08/2013	Investment Technology Group.....	1,100,000	.75,504	XXX.....	.65,724	.73,095	-(7,371)			-(7,371)		.65,724		.9,780	.9,780		XXX.....	L
171779-30-9...	Cisco Systems Common Stock.....	...	02/22/2013	Merrill Lynch.....	.757,000	.11,820	XXX.....	.11,834	.11,885	-(51)			-(51)		.11,834		-(14)	-(14)		XXX.....	L
17275R-10-2...	Citigroup Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	4,600,000	.95,815	XXX.....	.75,900	.90,390	-(14,490)			-(14,490)		.75,900		.19,915	.19,915		XXX.....	L
172967-42-4...	Clearwater Paper Corp Common Stock.....	...	02/22/2013	Barclays Capital.....	2,300,000	.97,978	XXX.....	.76,820	.90,988	-(14,168)			-(14,168)		.76,820		.21,158	.21,158	.23	XXX.....	L
18538R-10-3...	Cliffs Natural Resources Inc Common Stock.....	...	01/04/2013	Investment Technology Group.....	1,400,000	.56,051	XXX.....	.51,435	.54,824	-(3,389)			-(3,389)		.51,435		.4,616	.4,616		XXX.....	L
186683K-10-1...	Coach, Inc. Common Stock.....	...	02/22/2013	Barclays Capital.....	2,100,000	.55,587	XXX.....	.91,380	.80,976	.10,404			.10,404		.91,380		-(35,793)	-(35,793)	.315	XXX.....	L
189754-10-4...	Coca-Cola Company Common Stock.....	...	02/22/2013	Barclays Capital.....	600,000	.28,071	XXX.....	.16,572	.33,306	-(16,734)			-(16,734)		.16,572		.11,499	.11,499		XXX.....	L
191216-10-0...	Colgate Palmolive Co Stock.....	...	02/22/2013	Barclays Capital.....	14,600,000	.560,692	XXX.....	.323,640	.529,250	-(205,610)			-(205,610)		.323,640		.237,052	.237,052		XXX.....	L
19259P-30-0...	Constar Inc Common Stock.....	...	03/01/2013	Various.....	5,000,000	.254,565	XXX.....	.237,763	.260,050	-(22,287)			-(22,287)		.237,763		.16,802	.16,802		XXX.....	L
194162-10-3...	Comcast Corp - Class A Common Stock.....	...	02/22/2013	Barclays Capital.....	1,000,000	.113,949	XXX.....	.60,808	.104,540	-(43,733)			-(43,733)		.60,808		.53,142	.53,142	.620	XXX.....	L
20030N-10-1...	Compuware Corporation Common Stock.....	...	02/22/2013	Barclays Capital.....	2,800,000	.111,817	XXX.....	.50,951	.104,664	-(53,713)			-(53,713)		.50,951		.60,866	.60,866	.455	XXX.....	L
200340-10-7...	ConocoPhillips Common Stock.....	...	02/22/2013	Barclays Capital.....	1,000,000	.34,175	XXX.....	.28,070	.30,340	-(2,270)			-(2,270)		.28,070		.6,105	.6,105	.150	XXX.....	L
205638-10-9...	Consolidated Edison Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	400,000	.4,724	XXX.....	.2,636	.4,348	-(1,712)			-(1,712)		.2,636		.2,089	.2,089		XXX.....	L
20825C-10-4...	ConocoPhillips Common Stock.....	...	02/22/2013	Barclays Capital.....	800,000	.46,417	XXX.....	.32,808	.46,392	-(13,584)			-(13,584)		.32,808		.13,609	.13,609	.528	XXX.....	L
209115-10-4...	Constellation Brands Inc Common Stock.....	...	02/22/2013	Barclays Capital.....	900,000	.52,369	XXX.....	.39,568	.49,986	-(10,418)			-(10,418)		.39,568		.12,801	.12,801	.554	XXX.....	L
21036P-10-8...	Cooper Tire & Rubber Investment Technology Group.....	...	02/22/2013	Barclays Capital.....	100,000	.4,366	XXX.....	.2,924	.3,539	-(615)			-(615)		.2,924		.1,441	.1,441		XXX.....	L
216831-10-7...	Crown Castle Common Stock.....	...	01/24/2013	Group.....	4,500,000	.118,842	XXX.....	.87,080	.114,120	-(27,040)			-(27,040)		.87,080		.31,762	.31,762		XXX.....	L
228227-10-4...	Crown Holdings Inc. Common Stock.....	...	02/22/2013	Barclays Capital.....	500,000	.34,851	XXX.....	.37,005		0			0		.37,005		-(2,154)	-(2,154)		XXX.....	L
228368-10-6...	Crown Holdings Inc. Common Stock.....	...	03/01/2013	Credit Suisse First Boston.....	5,000,000	.191,521	XXX.....	.185,004	.184,050	.954			.954		.185,004		.6,517	.6,517		XXX.....	L
244199-10-5...	Deere & Co. Common Stock.....	...	02/22/2013	Barclays Capital.....	600,000	.52,327	XXX.....	.24,177	.51,852	-(27,675)			-(27,675)		.24,177		.28,150	.28,150	.276	XXX.....	L

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
247916-20-8..	Denbury Resources Inc Common Stock.....		02/22/2013..	Barclays Capital.....	3,100,000	56,763	XXX.....	.49,646	.50,220	-(574)			-(574)		.49,646		.7,117	.7,117			XXX..	L
25389M-87-7..	Digitalglobe Inc Common Stock.....		03/01/2013..	Dougherty Company.....	10,500,000	281,124	XXX.....	.184,474	.256,620	-(72,146)			-(72,146)		.184,474		.96,650	.96,650			XXX..	L
254687-10-6..	Disney, Walt & Co. Common Stock.....		02/22/2013..	Barclays Capital.....	2,400,000	130,068	XXX.....	.57,490	.119,496	-(62,006)			(62,006)		.57,490		.72,577	.72,577			XXX..	L
25490A-30-9..	Directv Group Inc Common Stock.....		02/22/2013..	Barclays Capital.....	1,000,000	49,059	XXX.....	.27,100	.50,160	-(23,060)			(23,060)		.27,100		.21,959	.21,959			XXX..	L
256677-10-5..	Dollar General Corp Common Stock.....		02/22/2013..	Barclays Capital.....	800,000	36,701	XXX.....	.35,704					0		.35,704		.997	.997			XXX..	L
25746U-10-9..	Dominion Resources Inc/VA Common Stock.....		02/22/2013..	Merrill Lynch.....	1,600,000	90,206	XXX.....	.60,360	.82,880	-(22,520)			(22,520)		.60,360		.29,846	.29,846			XXX..	L
257867-10-1..	Donnelly, RR & Sons Inc Common Stock.....		02/22/2013..	Barclays Capital.....	700,000	6,812	XXX.....	.9,145	.6,300	.2,845			.2,845		.9,145		-(2,333)	-(2,333)			182..	XXX..
260003-10-8..	Dover Corp Common Stock.. Dow Chemical Co. Common Stock.....		02/22/2013..	Barclays Capital.....	400,000	29,297	XXX.....	.16,465	.26,284	-(9,819)			(9,819)		.16,465		.12,832	.12,832			XXX..	L
260543-10-3..	E I DuPont De Nemours Common Stock.....		02/22/2013..	Barclays Capital.....	2,800,000	88,009	XXX.....	.73,647	.90,496	-(16,849)			(16,849)		.73,647		.14,362	.14,362			XXX..	L
263534-10-9..	E I DuPont De Nemours Common Stock.....		02/22/2013..	Barclays Capital.....	2,900,000	137,064	XXX.....	.118,654	.130,413	-(11,759)			(11,759)		.118,654		.18,410	.18,410			1,247..	XXX..
26441C-20-4..	Duke Energy Corp Common Stock.....		02/22/2013..	Barclays Capital.....	500,000	34,691	XXX.....	.34,921	.31,900	.3,021			.3,021		.34,921		-(230)	-(230)			383..	XXX..
268648-10-2..	EMC Corp/Mass Common Stock.....		02/22/2013..	Barclays Capital.....	2,000,000	46,826	XXX.....	.26,463	.50,600	-(24,137)			(24,137)		.26,463		.20,363	.20,363			XXX..	L
26875P-10-1..	EOG Resources Inc. Common Stock.....		02/22/2013..	Barclays Capital.....	300,000	37,418	XXX.....	.18,375	.36,237	-(17,862)			(17,862)		.18,375		.19,043	.19,043			51..	XXX..
269246-40-1..	E*Trade Financial Corp Common Stock.....		02/22/2013..	Barclays Capital.....	9,000,000	96,156	XXX.....	.86,046	.80,550	.5,496			.5,496		.86,046		.10,109	.10,109			XXX..	L
278642-10-3..	Ebay Inc Common Stock.. Echostar Corp Common Stock.....		02/22/2013..	Barclays Capital.....	500,000	27,400	XXX.....	.11,595	.25,510	-(13,915)			(13,915)		.11,595		.15,805	.15,805			XXX..	L
278768-10-6..	Edwards Lifesciences Corp Common Stock.....		02/21/2013..	Cap Institutional Services..	4,300,000	.169,808	XXX.....	.100,337	.147,146	-(46,809)			(46,809)		.100,337		.69,471	.69,471			XXX..	L
28176E-10-8..	Emerson Electric Common Stock.....		02/22/2013..	Barclays Capital.....	600,000	.51,733	XXX.....	.54,591	.54,102	.489			.489		.54,591		-(2,858)	-(2,858)			XXX..	L
291011-10-4..	Endo Pharmaceutical Common Stock.....		02/22/2013..	Barclays Capital.....	1,200,000	.68,567	XXX.....	.40,320	.63,552	-(23,232)			(23,232)		.40,320		.28,247	.28,247			.492..	XXX..
29264F-20-5..	Energy Transfer Partners LP Common Stock.....		03/04/2013..	Various.....	17,600,000	.531,199	XXX.....	.598,818	.462,352	.136,466			.136,466		.598,818		-(67,619)	-(67,619)			XXX..	L
29273R-10-9..	Exelon Corporation Common Stock.....		02/22/2013..	Barclays Capital.....	.691,000	.32,575	XXX.....	.28,791	.29,665	-(874)			-(874)		.28,791		.3,784	.3,784			.618..	XXX..
30161N-10-1..	Exelis Inc Common Stock.. Expeditors Intern of Wash Inc Common St..		02/22/2013..	Barclays Capital.....	3,800,000	.115,783	XXX.....	.131,876	.113,012	.18,864			.18,864		.131,876		(16,092)	(16,092)			1,995..	XXX..
30162A-10-8..	Exelis Inc Common Stock.. Investment Technology Group.....		02/22/2013..	Barclays Capital.....	800,000	.8,605	XXX.....	.5,961	.9,016	-(3,055)			(3,055)		.5,961		.2,644	.2,644			.83..	XXX..
302130-10-9..	Express Scripts Holding Co Common Stock.....		02/22/2013..	Barclays Capital.....	2,200,000	.89,653	XXX.....	.86,457	.87,010	-(553)			(553)		.86,457		.3,197	.3,197			XXX..	L
30219G-10-8..	Exxon Mobil Corporation Common Stock.....		02/22/2013..	Barclays Capital.....	1,000,000	.55,902	XXX.....	.17,258	.54,000	-(36,742)			(36,742)		.17,258		.38,643	.38,643			XXX..	L
30231G-10-2..	Flir Systems Inc Common Stock.....		02/22/2013..	Barclays Capital.....	4,300,000	.382,468	XXX.....	.169,291	.372,165	-(202,874)			(202,874)		.169,291		.213,177	.213,177			2,451..	XXX..
302445-10-1..	FTI Consulting Inc Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	.2,637	XXX.....	.2,142	.2,231	-(89)			(89)		.2,142		.495	.495			.9..	XXX..
302941-10-9..	Federated Investors Inc Common Stock.....		01/04/2013..	Various.....	300,000	.9,812	XXX.....	.11,122	.9,900	.1,222			.1,222		.11,122		(1,310)	(1,310)			XXX..	L
314211-10-3..	Fedex Corporation Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	.2,368	XXX.....	.2,089	.2,023	.66			.66		.2,089		.279	.279			24..	XXX..
31428X-10-6..	F5 Networks Inc Common Stock.....		02/22/2013..	Barclays Capital.....	800,000	.84,335	XXX.....	.61,299	.73,376	-(12,077)			(12,077)		.61,299		.23,036	.23,036			XXX..	L
315616-10-2..	Fifth Third Bancorp Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	.10,087	XXX.....	.10,361	.9,715	.646			.646		.10,361		(274)	(274)			XXX..	L
316773-10-0..	Fist Republic Bank Common Stock.....		02/22/2013..	Barclays Capital.....	1,400,000	.22,059	XXX.....	.18,097	.21,266	-(3,169)			(3,169)		.18,097		.3,962	.3,962			.140..	XXX..
33616C-10-0..	Fleetcor Technologies Inc Common Stock.....		02/11/2013..	Various.....	7,200,000	.261,992	XXX.....	.194,986	.236,016	-(41,030)			(41,030)		.194,986		.67,005	.67,005			XXX..	L
339041-10-5..	Forest Laboratories Inc. Common Stock.....		03/22/2013..	Various.....	5,600,000	.409,392	XXX.....	.199,940	.300,440	-(100,500)			(100,500)		.199,940		.209,451	.209,451			XXX..	L
345838-10-6..	Franklin Resources Inc Common Stock.....		02/22/2013..	Barclays Capital.....	.800,000	.29,278	XXX.....	.28,442	.28,256	.186			.186		.28,442		.836	.836			XXX..	L
354613-10-1..	Franklin Resources Inc Common Stock.....		02/22/2013..	Barclays Capital.....	.200,000	.28,547	XXX.....	.19,878	.25,140	-(5,262)			(5,262)		.19,878		.8,669	.8,669			XXX..	L

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
35671D-85-7..	Freeport-McMoran Copper - B Common Stock		02/22/2013..	Barclays Capital.....	3,000,000	.96,877	XXX.....	.122,719	.102,600	.20,119				.20,119		.122,719		.(25,842)	(25,842)	.938	XXX..	L
35906A-10-8..	Frontier Communications Corp Common Stock		02/22/2013..	Barclays Capital.....	9,000,000	.36,427	XXX.....	.39,758	.38,520	.1,238				.1,238		.39,758		.(3,332)	(3,332)	XXX..	XXX..	L
36191U-10-6..	GT Advanced Tech Common Stock		01/07/2013..	BTIG.....	17,600,000	.61,109	XXX.....	.134,439	.53,152	.81,287				.81,287		.134,439		.(73,330)	(73,330)	XXX..	XXX..	L
36467W-10-9..	GameStop Corporation Common Stock		02/04/2013..	Maxim Group.....	2,600,000	.66,094	XXX.....	.49,829	.65,234	.(15,405)				.(15,405)		.49,829		.16,265	16,265	XXX..	XXX..	L
369550-10-8..	General Dynamics Corp Common Stock		02/22/2013..	Barclays Capital.....	1,400,000	.94,271	XXX.....	.74,200	.96,978	.(22,778)				.(22,778)		.74,200		.20,071	20,071	XXX..	XXX..	L
369604-10-3..	General Electric Common Stock		02/22/2013..	Barclays Capital.....	9,000,000	.210,004	XXX.....	.141,840	.188,910	.(47,070)				.(47,070)		.141,840		.68,164	68,164	1,710	XXX..	L
375558-10-3..	Gilead Sciences Inc Common Stock		02/22/2013..	Barclays Capital.....	700,000	.29,587	XXX.....	.7,660	.25,708	.(18,048)				.(18,048)		.7,660		.21,928	21,928	XXX..	XXX..	L
37940X-10-2..	Global Payments Inc Common Stock		01/18/2013..	Various.....	6,900,000	.338,406	XXX.....	.344,823	.312,570	.32,253				.32,253		.344,823		.(6,416)	(6,416)	XXX..	XXX..	L
38141G-10-4..	Goldman Sachs Group Common Stock		02/22/2013..	Barclays Capital.....	500,000	.76,707	XXX.....	.46,530	.63,780	.(17,250)				.(17,250)		.46,530		.30,177	30,177	XXX..	XXX..	L
38259P-50-8..	Google Inc Common Stock		02/22/2013..	Barclays Capital.....	200,000	.159,629	XXX.....	.131,279	.141,874	.(10,595)				.(10,595)		.131,279		.28,349	28,349	XXX..	XXX..	L
384802-10-4..	Grainger W W Inc. Common Stock		02/22/2013..	Barclays Capital.....	400,000	.89,970	XXX.....	.82,856	.80,948	.1,908				.1,908		.82,856		.7,113	7,113	320	XXX..	L
410867-10-5..	Hanover Insurance Group Inc Common Stock		01/11/2013..	Credit Suisse First Boston.....	2,900,000	.113,702	XXX.....	.132,543	.112,346	.20,197				.20,197		.132,543		.(18,841)	(18,841)	XXX..	XXX..	L
412822-10-8..	Harley Davidson Inc. Common Stock		02/22/2013..	Barclays Capital.....	100,000	.5,128	XXX.....	.3,452	.4,884	.(1,432)				.(1,432)		.3,452		.1,676	1,676	21	XXX..	L
413086-10-9..	Harman International Ind. Common Stock		02/22/2013..	Barclays Capital.....	500,000	.21,684	XXX.....	.16,908	.22,320	.(5,413)				.(5,413)		.16,908		.4,776	4,776	75	XXX..	L
413875-10-5..	Harris Corp. Common Stock		02/22/2013..	Barclays Capital.....	300,000	.4,732	XXX.....	.3,173	.4,896	.(1,723)				.(1,723)		.3,173		.1,609	1,609	XXX..	XXX..	L
416515-10-4..	Health Care Reit, Inc Grp Common Stock		02/22/2013..	Barclays Capital.....	5,900,000	.141,959	XXX.....	.119,519	.132,396	.(12,877)				.(12,877)		.119,519		.22,440	22,440	.590	XXX..	L
42217K-10-6..	Health Care Reit, Inc Common Stock REIT		02/22/2013..	Barclays Capital.....	1,200,000	.77,454	XXX.....	.73,836		0				0		.73,836		.3,618	3,618	.918	XXX..	L
42330P-10-7..	Helix Energy Solutions Group Common Stock		01/07/2013..	Liquidnet Inc.....	1,400,000	.30,575	XXX.....	.26,280	.28,896	.(2,616)				.(2,616)		.26,280		.4,295	4,295	XXX..	XXX..	L
426281-10-1..	Henry Jack & Associates Common Stock		02/19/2013..	Various.....	13,100,000	.565,732	XXX.....	.422,027	.514,306	.(92,279)				.(92,279)		.422,027		.143,705	143,705	XXX..	XXX..	L
428236-10-3..	Hewlett Packard Common Stock		02/22/2013..	Barclays Capital.....	1,900,000	.36,708	XXX.....	.39,224	.27,075	.12,149				.12,149		.39,224		.(2,516)	(2,516)	251	XXX..	L
42833L-10-8..	HGGregg Inc Common Stock		03/28/2013..	Various.....	35,300,000	.397,439	XXX.....	.248,356	.247,806	.550				.550		.248,356		.149,083	149,083	XXX..	XXX..	L
436106-10-8..	Holidayfrontier Corporation Common Stock		02/26/2013..	Various.....	13,000,000	.693,156	XXX.....	.416,500	.605,150	.(188,650)				.(188,650)		.416,500		.276,657	276,657	XXX..	XXX..	L
437076-10-2..	Home Depot Inc. Common Stock		02/22/2013..	Barclays Capital.....	2,300,000	.150,642	XXX.....	.59,723	.142,255	.(82,532)				.(82,532)		.59,723		.90,919	90,919	XXX..	XXX..	L
438516-10-6..	Honeywell International Inc Common Stock		02/22/2013..	Barclays Capital.....	1,400,000	.97,543	XXX.....	.50,302	.88,858	.(38,556)				.(38,556)		.50,302		.47,241	47,241	.574	XXX..	L
441060-10-0..	Hospira Inc Common Stock		02/22/2013..	Barclays Capital.....	1,000,000	.29,547	XXX.....	.29,964	.31,240	.(1,276)				.(1,276)		.29,964		.417	(417)	XXX..	XXX..	L
44107P-10-4..	Host Hotels & Resorts Common Stock REIT		02/22/2013..	Barclays Capital.....	1,800,000	.30,219	XXX.....	.29,340	.28,206	.1,134				.1,134		.29,340		.879	879	.162	XXX..	L
443683-10-7..	Hudson City Bancorp Common Stock		02/22/2013..	Barclays Capital.....	3,600,000	.31,000	XXX.....	.20,804	.29,268	.(8,464)				.(8,464)		.20,804		.10,196	10,196	.288	XXX..	L
444859-10-2..	Humana Inc Common Stock		02/22/2013..	Barclays Capital.....	600,000	.42,500	XXX.....	.30,696	.41,178	.(10,482)				.(10,482)		.30,696		.11,804	11,804	.156	XXX..	L
446150-10-4..	Huntington Bancshares Common Stock		02/22/2013..	Barclays Capital.....	900,000	.6,225	XXX.....	.5,715	.5,751	.(36)				.(36)		.5,715		.510	510	.36	XXX..	L
446413-10-6..	Huntington Ingalls Inds Common Stock		02/22/2013..	Barclays Capital.....	100,000	.4,499	XXX.....	.3,015	.4,334	.(1,319)				.(1,319)		.3,015		.1,483	1,483	XXX..	XXX..	L
451055-10-7..	Iconix Brand Group Inc Common Stock		02/08/2013..	Various.....	7,400,000	.174,377	XXX.....	.121,758	.165,168	.(43,410)				.(43,410)		.121,758		.52,619	52,619	XXX..	XXX..	L
451107-10-6..	Idacorp Inc Common Stock		02/04/2013..	Credit Suisse First Boston.....	4,200,000	.194,740	XXX.....	.158,020	.182,070	.(24,050)				.(24,050)		.158,020		.36,719	36,719	.1,596	XXX..	L
452308-10-9..	Illinois Tool Works Inc Common Stock		02/22/2013..	Barclays Capital.....	100,000	.6,164	XXX.....	.3,140	.6,081	.(2,941)				.(2,941)		.3,140		.3,024	3,024	XXX..	XXX..	L
458140-10-0..	Intel Corp. Common Stock		02/22/2013..	Barclays Capital.....	5,800,000	.118,388	XXX.....	.122,206	.119,654	.2,552				.2,552		.122,206		.3,818	(3,818)	.1,305	XXX..	L
459200-10-1..	IBM Corporation Common Stock		02/22/2013..	Barclays Capital.....	2,200,000	.440,943	XXX.....	.179,190	.421,410	.(242,220)				.(242,220)		.179,190		.261,753	261,753	.1,870	XXX..	L
459902-10-2..	Int'l Game Technology Common Stock		02/22/2013..	Barclays Capital.....	700,000	.11,029	XXX.....	.11,207	.9,919	.1,288				.1,288		.11,207		.178	(178)	XXX..	XXX..	L
460690-10-0..	Interpublic Group Cos Inc. Common Stock		03/27/2013..	Citigroup Global Markets.....	10,670,000	.138,940	XXX.....	.129,538		0				0		.129,538		.9,401	9,401	XXX..	XXX..	L

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.										
460690-10-0..	Interpublic Group Cos Inc. Common Stock		03/14/2013..	Cash Adjustment.....	0.6208	XXX.....	8					0	8	1	1	1		XXX.....	L.....
462846-10-6..	Iron Mountain Inc Common Stock		02/22/2013..	Barclays Capital.....	1,500,000	51,732	XXX.....	32,134	46,575	.....(14,441)			(14,441)			.....32,134		19,598	.....19,598	.....405		XXX.....	L.....
46625H-10-0..	JP Morgan Chase Common Stock		02/22/2013..	Barclays Capital.....	3,300,000	160,416	XXX.....	114,147	145,101	.....(30,954)			(30,954)			.....114,147		46,269	.....46,269	.....990		XXX.....	L.....
466367-10-9..	Jack in the Box Inc Common Stock		03/01/2013..	Various.....	9,000,000	283,391	XXX.....	237,601	257,400	.....(19,799)			(19,799)			.....237,601		45,789	.....45,789			XXX.....	L.....
478160-10-4..	Johnson & Johnson Common Stock		02/22/2013..	Barclays Capital.....	1,700,000	129,516	XXX.....	84,738	119,170	.....(34,432)			(34,432)			.....84,738		44,778	.....44,778	.....1,037		XXX.....	L.....
48203R-10-4..	Juniper Networks Common Stock		02/22/2013..	Barclays Capital.....	600,000	12,836	XXX.....	10,280	11,802	.....(1,522)			(1,522)			.....10,280		2,556	.....2,556			XXX.....	L.....
487836-10-8..	Kellogg Co Common Stock		02/22/2013..	Barclays Capital.....	1,100,000	65,880	XXX.....	43,188	61,435	.....(18,247)			(18,247)			.....43,188		22,692	.....22,692			XXX.....	L.....
49456B-10-1..	Kinder Morgan Inc Common Stock		02/22/2013..	Barclays Capital.....	3,600,000	132,656	XXX.....	115,668	127,188	.....(11,520)			(11,520)			.....115,668		16,988	.....16,988	.....1,332		XXX.....	L.....
500255-10-4..	Kohls Corp Common Stock		02/22/2013..	Barclays Capital.....	1,000,000	46,231	XXX.....	42,389	42,980	.....(591)			(591)			.....42,389		3,842	.....3,842			XXX.....	L.....
501044-10-1..	Kroger Co Common Stock		02/22/2013..	Barclays Capital.....	3,200,000	91,724	XXX.....	62,235	83,264	.....(21,029)			(21,029)			.....62,235		29,489	.....29,489	.....480		XXX.....	L.....
501242-10-1..	Kulicke & Soffa Industries Common Stock		01/18/2013..	Various.....	9,100,000	114,189	XXX.....	.90,033	.109,109	.....(19,076)			(19,076)			......90,033		24,156	.....24,156			XXX.....	L.....
50540R-40-9..	Laboratory Corp of Amer Hldgs Common Sto...		02/22/2013..	Barclays Capital.....	300,000	26,762	XXX.....	.18,498	.25,986	.....(7,488)			(7,488)			......18,498		.8,264	.....8,264			XXX.....	L.....
521865-20-4..	Lear Corporation Common Stock		03/01/2013..	RBC Capital Markets.....	4,400,000	234,121	XXX.....	202,537	206,096	.....(3,559)			(3,559)			.....202,537		31,584	.....31,584	.....748		XXX.....	L.....
527288-10-4..	Leucadia National Corp Common Stock		02/22/2013..	Barclays Capital.....	900,000	25,111	XXX.....	.21,489	.21,411	.....78			.78			......21,489		3,622	.....3,622			XXX.....	L.....
527288-10-4..	Leucadia National Corp Common Stock		03/01/2013..	Spin off, ConvergeX Execution Solutions.....		.780	XXX.....	.780	.924	.....(144)			(144)			......780		.0	.....0			XXX.....	L.....
529771-10-7..	Lilly (Eli) & Co Common Stock		01/24/2013..	Group Common Stock Solutions.....	5,500,000	155,430	XXX.....	165,581	127,545	.....38,036			.38,036			.....165,581		(10,151)	.....(10,151)			XXX.....	L.....
532457-10-8..	Lilly (Eli) & Co Common Stock		02/22/2013..	Barclays Capital.....	2,100,000	113,410	XXX.....	.107,409	.44,388	.....(486)			(486)			......107,409		.6,001	.....6,001	.....1,029		XXX.....	L.....
544147-10-1..	Lorillard Inc Common Stock		02/22/2013..	Barclays Capital.....	500,000	20,474	XXX.....	.11,510	.19,445	.....(7,935)			(7,935)			......11,510		.8,964	.....8,964			XXX.....	L.....
548661-10-7..	Lowe's Companies Common Stock		02/22/2013..	Barclays Capital.....	1,200,000	45,413	XXX.....	.18,770	.42,624	.....(23,854)			(23,854)			......18,770		.26,643	.....26,643	.....192		XXX.....	L.....
55272X-10-2..	Macy's Inc Common Stock		03/01/2013..	RBC Capital Markets.....	40,900,000	362,832	XXX.....	329,479	331,699	.....(2,220)			(2,220)			.....329,479		33,353	.....33,353	.....8,180		XXX.....	L.....
55616P-10-4..	Marsh & McLennan Cos		02/22/2013..	Barclays Capital.....	600,000	23,485	XXX.....	.14,706	.23,412	.....(8,706)			(8,706)			......14,706		.8,779	.....8,779	.....120		XXX.....	L.....
571748-10-2..	Medhan Inc Common Stock		02/22/2013..	Barclays Capital.....	800,000	29,214	XXX.....	.21,808	.27,576	.....(5,768)			(5,768)			......21,808		.7,406	.....7,406	.....184		XXX.....	L.....
58502B-10-6..	Medtronic Inc Common Stock		01/31/2013..	Various.....	5,100,000	.439,180	XXX.....	.334,293	.405,552	.....(71,259)			(71,259)			......334,293		104,887	.....104,887			XXX.....	L.....
585055-10-6..	Merck & Co., Inc. Common Stock		02/22/2013..	Barclays Capital.....	1,000,000	.44,648	XXX.....	.37,330	.41,020	.....(3,690)			(3,690)			......37,330		.7,318	.....7,318			XXX.....	L.....
58933Y-10-5..	MetLife Inc. Common Stock		02/22/2013..	Barclays Capital.....	1,700,000	.73,204	XXX.....	.52,029	.69,598	.....(17,569)			(17,569)			......52,029		.21,175	.....21,175	.....731		XXX.....	L.....
59156R-10-8..	Metropcs Communications Inc Common Stock		02/22/2013..	Barclays Capital.....	1,600,000	.57,004	XXX.....	.54,506	.52,704	.....1,802			1,802			......54,506		2,498	.....2,498	.....296		XXX.....	L.....
591708-10-2..	Microsoft Corp Common Stock		02/22/2013..	Barclays Capital.....	100,000	1,003	XXX.....	.1,291	.994	.....297			.297			.....1,291		(288)	.....(288)			XXX.....	L.....
594918-10-4..	Micron Technology Inc Common Stock		02/22/2013..	Barclays Capital.....	8,100,000	.223,678	XXX.....	.213,303	.216,513	.....(3,210)			(3,210)			.....213,303		.10,375	.....10,375	.....1,863		XXX.....	L.....
595112-10-3..	Molex Inc Common Stock		02/22/2013..	Barclays Capital.....	600,000	.4,775	XXX.....	.4,290	.3,810	.....480			.480			......4,290		.485	.....485			XXX.....	L.....
608554-10-1..	Monster Beverage Corp Common Stock		02/22/2013..	Barclays Capital.....	500,000	.13,887	XXX.....	.10,734	.13,665	.....(2,931)			(2,931)			......10,734		.3,154	.....3,154			XXX.....	L.....
611740-10-1..	Moody's Corp. Common Stock		02/22/2013..	Barclays Capital.....	100,000	.5,065	XXX.....	.5,055					0			......5,055		.10	.....10			XXX.....	L.....
615369-10-5..	Mosaic Company Common Stock		02/22/2013..	Barclays Capital.....	800,000	.38,467	XXX.....	.23,242	.40,256	.....(17,014)			(17,014)			......23,242		.15,225	.....15,225	.....160		XXX.....	L.....
61945C-10-3..	Murphy Oil Corp Common Stock		02/22/2013..	Barclays Capital.....	500,000	.28,497	XXX.....	.24,245	.28,315	.....(4,070)			(4,070)			......24,245		.4,252	.....4,252	.....125		XXX.....	L.....
626717-10-2..	Mylan Laboratories Common Stock		02/22/2013..	Barclays Capital.....	400,000	.24,519	XXX.....	.24,750					0			......24,750		(231)	.....(231)	.....125		XXX.....	L.....
628530-10-7..	NetAPP Common Stock		02/22/2013..	Barclays Capital.....	600,000	.17,266	XXX.....	.12,770	.16,488	.....(3,718)			(3,718)			......12,770		.4,496	.....4,496			XXX.....	L.....
64110D-10-4..	NetSpend Holdings Inc Common Stock		02/22/2013..	Barclays Capital.....	200,000	.6,879	XXX.....	.5,297	.6,710	.....(1,413)			(1,413)			......5,297		.1,582	.....1,582			XXX.....	L.....
64118V-10-6..	Sterne, Agee & Leach Common Stock		03/01/2013..	Sterne, Agee & Leach.....	25,800,000	.408,929	XXX.....	.286,544	.289,590	.....(17,192)			(17,192)			......286,544		.122,385	.....122,385			XXX.....	U.....

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
651639-10-6	Newmont Mining Corp Holding Co Common St.	02/22/2013	Barclays Capital	1,200,000	49,208	XXX	49,999	.55,728	-(5,729)				-(5,729)		49,999		-(791)	-(791)		XXX	L
65248E-10-4	News Corp - Cl B Common Stock	02/22/2013	Barclays Capital	3,100,000	88,127	XXX	47,833	.79,174	-(31,341)				(31,341)		47,833		.40,294	.40,294		XXX	L
654106-10-3	Nike Inc. Common Stock	02/22/2013	Barclays Capital	1,200,000	65,034	XXX	22,479	.61,920	(39,441)				(39,441)		22,479		.42,555	.42,555		XXX	L
655844-10-8	Norfolk Southern Corp. Common Stock	02/22/2013	Barclays Capital	.900,000	65,617	XXX	.37,890	.55,656	-(17,766)				(17,766)		.37,890		.27,727	.27,727		.450	XXX
666807-10-2	Northrop Grumman Corp Common Stock	02/22/2013	Barclays Capital	.400,000	26,400	XXX	.16,308	.27,032	-(10,724)				(10,724)		.16,308		.10,092	.10,092		XXX	L
67103H-10-7	O'Reilly Automotive Inc Common Stock	02/22/2013	Barclays Capital	.100,000	10,187	XXX	.3,593	.8,942	-(5,350)				(5,350)		.3,593		.6,594	.6,594		XXX	L
674599-10-5	Occidental Petroleum Corp Common Stock	02/22/2013	Barclays Capital	.400,000	33,429	XXX	.24,012	.30,644	-(6,632)				(6,632)		.24,012		.9,417	.9,417		XXX	L
68389X-10-5	Oracle Corporation Common Stock	02/22/2013	Barclays Capital	3,800,000	.131,215	XXX	.45,496	.126,616	(81,120)				(81,120)		.45,496		.85,719	.85,719		XXX	L
69331C-10-8	P G & E Corporation Common Stock	02/22/2013	Barclays Capital	1,400,000	.58,402	XXX	.50,384	.56,252	-(5,868)				(5,868)		.50,384		.8,018	.8,018		.637	XXX
693475-10-5	PNC Bank Corp Common Stock	02/22/2013	Barclays Capital	100,000	.6,246	XXX	.5,442	.5,831	-(389)				(389)		.5,442		.803	.803		.40	XXX
693506-10-7	PPG Industries Common Stock	02/22/2013	Barclays Capital	100,000	.13,181	XXX	.6,329	.13,535	-(7,206)				(7,206)		.6,329		.6,853	.6,853		.59	XXX
701094-10-4	Parker Hannifin Corp Common Stock	02/22/2013	Barclays Capital	.500,000	.47,145	XXX	.25,027	.42,530	(17,503)				(17,503)		.25,027		.22,118	.22,118		.215	XXX
703481-10-1	Patterson-UTI Energy Inc Common Stock	03/27/2013	Instinet	14,100,000	.338,410	XXX	.279,156		0				0		.279,156		.59,254	.59,254		.705	XXX
704549-10-4	Peabody Energy Corp Common Stock	02/22/2013	Barclays Capital	1,600,000	.36,180	XXX	.38,832	.42,576	-(3,744)				(3,744)		.38,832		-(2,652)	-(2,652)		.136	XXX
708160-10-6	J.C. Penney & Co. Common Stock	02/22/2013	Barclays Capital	.700,000	.15,726	XXX	.16,401	.13,797	.2,604				.2,604		.16,401		-(675)	-(675)		XXX	L
713448-10-8	PepsiCo Inc. Common Stock	02/22/2013	Barclays Dezoete Wedd Sec.	1,500,000	.113,157	XXX	.72,278	.102,645	(30,367)				(30,367)		.72,278		.40,879	.40,879		.806	XXX
714290-10-3	Perrigo Company Common Stock	02/22/2013	Barclays Capital	.200,000	.22,624	XXX	.20,632	.20,806	-(174)				(174)		.20,632		.1,992	.1,992		XXX	L
717081-10-3	Pfizer Inc. Common Stock	02/22/2013	Barclays Capital	.6,400,000	.174,462	XXX	.123,607	.160,512	(36,905)				(36,905)		.123,607		.50,855	.50,855		.1,536	XXX
718172-10-9	Philip Morris International Common Stock	02/22/2013	Barclays Capital	1,500,000	.139,706	XXX	.44,828	.125,460	(80,632)				(80,632)		.44,828		.94,877	.94,877		.1,275	XXX
718546-10-4	Phillips 66 Common Stock	02/22/2013	Barclays Capital	100,000	.6,357	XXX	.3,428	.5,310	-(1,882)				(1,882)		.3,428		.2,928	.2,928		.31	XXX
724479-10-0	Pitney Bowes Inc Common Stock	03/01/2013	RBC Capital Markets	31,600,000	.411,489	XXX	.433,953	.336,224	.97,729				.97,729		.433,953		-(22,464)	-(22,464)		.11,850	XXX
729251-10-8	Plum Creek Timber Co. Common Stock	02/22/2013	Barclays Capital	.100,000	.4,812	XXX	.3,361	.4,437	-(1,076)				(1,076)		.3,361		.1,451	.1,451		.42	XXX
73930R-10-2	Power One Inc Common Stock	01/08/2013	Various	5,000,000	.22,924	XXX	.19,273	.20,550	-(1,277)				(1,277)		.19,273		.3,651	.3,651		.3,651	XXX
740189-10-5	Precision Castparts Corp Common Stock	02/22/2013	Barclays Capital	.100,000	.18,397	XXX	.11,475	.18,942	-(7,467)				(7,467)		.11,475		.6,923	.6,923		XXX	L
74251V-10-2	Principal Financial Group Common Stock	02/22/2013	Barclays Capital	2,500,000	.78,695	XXX	.66,367	.71,300	-(4,933)				(4,933)		.66,367		.12,328	.12,328		XXX	L
742718-10-9	Proctor & Gamble Common Stock	02/22/2013	Barclays Capital	2,500,000	.192,349	XXX	.123,910	.169,725	-(45,815)				(45,815)		.123,910		.68,439	.68,439		.1,405	XXX
743315-10-3	Progressive Corp Common Stock	02/22/2013	Barclays Capital	2,300,000	.56,604	XXX	.44,471	.48,530	-(4,059)				(4,059)		.44,471		.12,133	.12,133		.654	XXX
74340W-10-3	Prudential Financial Inc. Common Stock	02/22/2013	Barclays Capital	.500,000	.19,627	XXX	.13,702	.18,245	-(4,543)				(4,543)		.13,702		.5,925	.5,925		.XXX	L
744320-10-2	QEP Resources Inc Common Stock	02/22/2013	Barclays Capital	1,300,000	.72,523	XXX	.62,857	.69,329	-(6,472)				(6,472)		.62,857		.9,666	.9,666		.520	XXX
74733V-10-0	Qualcomm Inc Common Stock	02/22/2013	Barclays Capital	1,900,000	.57,452	XXX	.52,101	.57,513	-(5,412)				(5,412)		.52,101		.5,351	.5,351		.38	XXX
747525-10-3	Quanta Services Inc Common Stock	02/22/2013	Barclays Capital	1,200,000	.77,853	XXX	.41,904	.74,424	(32,520)				(32,520)		.41,904		.35,949	.35,949		.XXX	L
74762E-10-2	Quest Diagnostics Inc Common Stock	02/22/2013	Barclays Capital	.300,000	.8,590	XXX	.6,145	.8,187	-(2,042)				(2,042)		.6,145		.2,444	.2,444		XXX	L
74834L-10-0	Questcor Pharmaceuticals Common Stock	02/22/2013	Barclays Capital	.200,000	.11,194	XXX	.9,108	.11,654	-(2,546)				(2,546)		.9,108		.2,086	.2,086		.60	XXX
74835Y-10-1	Red Hat Inc Common Stock	03/01/2013	Various	.7,200,000	.222,606	XXX	.143,415	.192,384	-(48,969)				(48,969)		.143,415		.79,191	.79,191		XXX	L
756577-10-2	Republic Services Inc Common Stock	02/22/2013	Barclays Capital	.500,000	.25,688	XXX	.23,779	.26,480	-(2,701)				(2,701)		.23,779		.1,909	.1,909		XXX	L
760759-10-0	Red Hat Inc Common Stock	02/22/2013	Barclays Capital	1,300,000	.40,727	XXX	.28,789	.38,129	-(9,340)				(9,340)		.28,789		.11,937	.11,937		.306	XXX

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
790849-10-3...	St. Jude Medical Inc Common Stock.....		02/22/2013	Barclays Capital.....	1,400,000	57,420	XXX.....	.52,468	.50,596	1,872					.52,468		.4,952	4,952	.322	XXX.....	L
808513-10-5...	Schwab (Charles) Corp Common Stock.....		02/22/2013	Barclays Capital.....	4,000,000	.66,498	XXX.....	.46,806	.57,440	(10,634)					.46,806		.19,692	19,692	.240	XXX.....	L
811065-10-1...	Scripps Networks Interactive Common Stoc...		02/22/2013	Barclays Capital.....	.800,000	.49,779	XXX.....	.32,395	.46,336	(13,941)					.32,395		.17,384	17,384		XXX.....	L
81211K-10-0...	Sealed Air Corp Common Stock.....		03/01/2013	Various.....	13,200,000	.286,882	XXX.....	.216,119	.231,132	(15,013)					.216,119		.70,763	70,763	.1,274	XXX.....	L
812350-10-6...	Sears Holdings Corp Common Stock.....		02/22/2013	Barclays Capital.....	.400,000	.18,789	XXX.....	.18,972	.16,544	2,428					.18,972		(183)	(183)		XXX.....	L
824348-10-6...	Sherwin Williams Co. Common Stock.....		02/22/2013	Barclays Capital.....	.300,000	.47,220	XXX.....	.48,432		0					.48,432		(1,212)	(1,212)	.150	XXX.....	L
842587-10-7...	Southern Co Common Stock		02/22/2013	Barclays Capital.....	1,800,000	.80,398	XXX.....	.62,752	.77,058	(14,307)					.62,752		.17,646	17,646	.882	XXX.....	L
844741-10-8...	Southwest Airlines Common Stock.....		02/22/2013	Barclays Capital.....	1,800,000	.20,801	XXX.....	.14,997	.18,432	(3,435)					.14,997		.5,804	5,804	.18	XXX.....	L
848577-10-2...	Spirit Airlines Inc Common Stock.....		03/21/2013	Various.....	21,800,000	.518,292	XXX.....	.449,618	.386,296	.63,322					.449,618		.68,675	68,675		XXX.....	L
852061-10-0...	Sprint Corp. Common Stock		02/22/2013	Barclays Capital.....	2,500,000	.14,482	XXX.....	.9,575	.14,175	(4,600)					.9,575		.4,907	4,907		XXX.....	L
855244-10-9...	Starbucks Corp Common Stock.....		02/22/2013	Barclays Capital.....	1,000,000	.53,783	XXX.....	.18,104	.53,620	(35,516)					.18,104		.35,679	35,679	.210	XXX.....	L
857477-10-3...	State Street Corp Common Stock.....		02/22/2013	Barclays Capital.....	.400,000	.22,854	XXX.....	.17,544	.18,804	(1,260)					.17,544		.5,310	5,310	.96	XXX.....	L
863667-10-1...	Stryker Corp. Common Stock.....		02/22/2013	Barclays Capital.....	1,800,000	.112,465	XXX.....	.84,690	.98,676	(13,986)					.84,690		.27,775	27,775	.477	XXX.....	L
867914-10-3...	Suntrust Banks Inc Common Stock.....		02/22/2013	Barclays Capital.....	.400,000	.11,132	XXX.....	.9,136	.11,340	(2,204)					.9,136		.1,996	1,996		XXX.....	L
872375-10-0...	Teco Energy Inc Common Stock.....		02/22/2013	Barclays Capital.....	1,800,000	.30,762	XXX.....	.27,745	.30,168	(2,423)					.27,745		.3,018	3,018	.396	XXX.....	L
87612E-10-6...	Target Corp Common Stock		02/22/2013	Barclays Capital.....	.800,000	.50,577	XXX.....	.28,159	.47,336	(19,177)					.28,159		.22,418	22,418	.288	XXX.....	L
882508-10-4...	Texas Instruments Inc. Common Stock.....		02/22/2013	Barclays Capital.....	3,600,000	.122,754	XXX.....	.89,131	.111,384	(22,253)					.89,131		.33,624	33,624	.756	XXX.....	L
883203-10-1...	Textron Inc Common Stock		02/22/2013	Barclays Capital.....	100,000	.2,901	XXX.....	.2,111	.2,479	(369)					.2,111		.790	790	.2	XXX.....	L
885791Y-10-1...	3M Company Common Stock		02/22/2013	Barclays Capital.....	400,000	.41,328	XXX.....	.23,168	.37,140	(13,972)					.23,168		.18,160	18,160	.254	XXX.....	L
886547-10-8...	Tiffany & Co Common Stock		02/22/2013	Barclays Capital.....	100,000	.6,412	XXX.....	.5,734	.2,327	(2,327)					.3,408		.3,004	3,004	.32	XXX.....	L
88732J-20-7...	Time Warner Cable Common Stock.....		02/22/2013	Barclays Capital.....	.500,000	.42,826	XXX.....	.19,572	.48,595	(29,023)					.19,572		.23,254	23,254		XXX.....	L
89417E-10-9...	Travelers Cos Inc Common Stock.....		02/22/2013	Barclays Capital.....	.400,000	.32,362	XXX.....	.17,092	.28,728	(11,636)					.17,092		.15,270	15,270		XXX.....	L
902973-30-4...	US Bancorp Common Stock		02/22/2013	Barclays Capital.....	3,000,000	.101,057	XXX.....	.69,940	.95,820	(25,880)					.69,940		.31,116	31,116	.585	XXX.....	L
903236-10-7...	UPS Corp Common Stock		03/01/2013	Credit Suisse First Boston	3,900,000	.163,787	XXX.....	.170,953	.153,114	.17,839					.170,953		(7,166)	(7,166)	.780	XXX.....	L
911312-10-6...	United Parcel Service Common Stock.....		02/22/2013	Barclays Capital.....	3,100,000	.256,879	XXX.....	.205,467	.228,563	(23,096)					.205,467		.51,412	51,412	.1,922	XXX.....	L
912909-10-8...	United States Steel Corp. Common Stock.....		02/22/2013	Barclays Capital.....	.700,000	.14,913	XXX.....	.17,364	.16,709	.655					.17,364		(2,451)	(2,451)	.35	XXX.....	L
913017-10-9...	United Technologies Corp Common Stock.....		02/22/2013	Barclays Capital.....	1,900,000	.171,325	XXX.....	.85,272	.155,819	(70,547)					.85,272		.86,053	86,053	.1,017	XXX.....	L
91307C-10-2...	United Therapeutics Corp. Common Stock.....		03/01/2013	Credit Suisse First Boston	2,200,000	.131,702	XXX.....	.124,689	.117,524	.7,165					.124,689		.7,014	7,014		XXX.....	L
91324P-10-2...	Unitedhealth Group Inc Common Stock.....		02/22/2013	Barclays Capital.....	.900,000	.49,111	XXX.....	.25,386	.48,816	(23,430)					.25,386		.23,725	23,725		XXX.....	L
918204-10-8...	VF Corp Common Stock		02/22/2013	Barclays Capital.....	.100,000	.15,737	XXX.....	.6,250	.15,097	(8,848)					.6,250		.9,487	9,487		XXX.....	L
92220P-10-5...	Varian Medical Systems Inc Common Stock.....		02/22/2013	Barclays Capital.....	.600,000	.41,981	XXX.....	.29,354	.42,144	(12,790)					.29,354		.12,627	12,627		XXX.....	L
92343V-10-4...	Verizon Communications Common Stock.....		02/22/2013	Barclays Capital.....	4,300,000	.194,124	XXX.....	.129,710	.186,061	(56,351)					.129,710		.64,414	64,414	.2,215	XXX.....	L
92553P-20-1...	Viacom Inc - Class B Common Stock.....		02/22/2013	Barclays Capital.....	2,200,000	.128,843	XXX.....	.66,132	.116,028	(49,896)					.49,896		.66,132	66,132	.62,711	XXX.....	L
92886T-20-1...	Vonage Holdings Corp Common Stock.....		03/01/2013	Various.....	42,300,000	.105,161	XXX.....	.134,439	.100,251	.34,188					.134,439		(29,278)	(29,278)		XXX.....	L
929042-10-9...	Vornado Realty Trust Common Stock REIT		02/22/2013	Barclays Capital.....	.200,000	.17,026	XXX.....	.13,276	.16,016	(2,740)					.13,276		.3,750	3,750	.146	XXX.....	L
929160-10-9...	Vulcan Materials Co Common Stock.....		02/22/2013	Barclays Capital.....	1,000,000	.52,010	XXX.....	.46,598	.52,050	(5,452)					.46,598		.5,412	5,412	.10	XXX.....	L
931142-10-3...	Wal-Mart Stores Inc Common Stock.....		02/22/2013	Barclays Capital.....	1,500,000	.105,303	XXX.....	.69,453	.102,345	(32,892)					.69,453		.35,850	35,850		XXX.....	L
931422-10-9...	Walgreen Co Common Stock		02/22/2013	Barclays Capital.....	.200,000	.8,359	XXX.....	.6,788	.7,402	(614)					.6,788		.1,571	1,571	.55	XXX.....	L

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
94106L-10-9..	Waste Management Inc Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	3,653	XXX.....	2,461	3,374	(913)			(913)		2,461		1,192	1,192		XXX..	L
942663-10-3..	Watson Pharmaceuticals Common Stock.....		01/23/2013..	Conversion.....	1,800,000	62,106	XXX.....	62,106	154,800	(92,694)			(92,694)		62,106		0	0		XXX..	L
94973V-10-7..	Wellpoint Inc Common Stock.....		02/22/2013..	Barclays Capital.....	1,000,000	62,243	XXX.....	49,170	60,920	(11,750)			(11,750)		49,170		13,073	13,073		XXX..	L
949746-10-1..	Wells Fargo Company Common Stock.....		02/22/2013..	Barclays Capital.....	8,600,000	306,289	XXX.....	230,399	293,948	(63,549)			(63,549)		230,399		75,890	75,890		2,150	XXX..
95709T-10-0..	Westar Energy Inc Common Stock.....		03/01/2013..	Credit Suisse First Boston.....	4,100,000	127,513	XXX.....	82,547	117,342	(34,795)			(34,795)		82,547		44,967	44,967		1,353	XXX..
958102-10-5..	Western Digital Corp Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	4,569	XXX.....	2,634	4,249	(1,615)			(1,615)		2,634		1,935	1,935		XXX..	L
959319-10-4..	Western Refining Inc Common Stock.....		02/28/2013..	Morgan Stanley.....	8,400,000	308,354	XXX.....	162,758	236,796	(74,038)			(74,038)		162,758		145,596	145,596		1,008	XXX..
959802-10-9..	Western Union Co Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	1,401	XXX.....	1,559	1,361	198			198		1,559		(158)	(158)		XXX..	L
97381W-10-4..	Windstream Corp. Common Stock.....		02/22/2013..	Barclays Capital.....	2,600,000	21,965	XXX.....	28,149	21,528	6,621			6,621		28,149		(6,184)	(6,184)		650	XXX..
983134-10-7..	Wynn Resorts Ltd Common Stock.....		02/22/2013..	Barclays Capital.....	100,000	11,607	XXX.....	6,414	11,249	(4,835)			(4,835)		6,414		5,193	5,193		100	XXX..
984121-10-3..	Xerox Corp. Common Stock.....		02/22/2013..	Barclays Capital.....	6,400,000	51,740	XXX.....	53,060	43,648	9,412			9,412		53,060		(1,319)	(1,319)		272	XXX..
984332-10-6..	Yahoo! Inc Common Stock.....		02/22/2013..	Barclays Capital.....	2,400,000	50,849	XXX.....	34,138	47,760	(13,622)			(13,622)		34,138		16,711	16,711		XXX..	L
988498-10-1..	YUM! Brands Inc Common Stock.....		02/22/2013..	Barclays Capital.....	1,200,000	78,358	XXX.....	29,610	79,680	(50,070)			(50,070)		29,610		48,748	48,748		402	XXX..
G02602-10-3..	Andocs Ltd Common Stock.....		03/01/2013..	Various.....	12,000,000	433,815	XXX.....	351,996	407,880	(55,884)			(55,884)		351,996		81,819	81,819		1,560	XXX..
257559-20-3..	Domtar Corp Common Stock.....	A..	01/02/2013..	Investment Technology Group.....	300,000	25,620	XXX.....	26,179	25,056	1,123			1,123		26,179		(559)	(559)		135	XXX..
81234D-10-9..	Sears Canada Inc Common Stock.....	A..	02/22/2013..	Investment Technology Group.....	171,000	1,598	XXX.....	1,936	1,722	214			214		1,936		(338)	(338)		XXX..	U..
05964H-10-5..	Banco Santander SA Common Stock.....	F..	02/22/2013..	Various.....	2,140,980	16,503	XXX.....	13,447	17,075	(3,628)			(3,628)		13,447		3,055	3,055		XXX..	L
143658-30-0..	Carnival Corp Common Stock.....	R..	02/22/2013..	Barclays Capital.....	700,000	24,536	XXX.....	17,663	25,739	(8,076)			(8,076)		17,663		6,873	6,873		175	XXX..
806857-10-8..	Schlumberger Limited Common Stock.....	R..	02/22/2013..	Barclays Capital.....	1,100,000	85,019	XXX.....	43,461	76,219	(32,758)			(32,758)		43,461		41,558	41,558		303	XXX..
G05384-10-5..	Aspen Insurance Holdings Common Stock.....	F..	03/01/2013..	Various.....	8,000,000	284,796	XXX.....	212,456	256,640	(44,184)			(44,184)		212,456		72,340	72,340		1,020	XXX..
G10082-14-0..	Energy XXI Bermuda Common Stock.....	F..	01/30/2013..	RBC Capital Markets.....	1,800,000	62,751	XXX.....	50,128	57,906	(7,778)			(7,778)		50,128		12,624	12,624		XXX..	L
G1151C-10-1..	Accenture PLC Common Stock.....	F..	02/22/2013..	Barclays Capital.....	700,000	52,055	XXX.....	48,923	0				0		48,923		3,132	3,132		XXX..	L
G2554F-11-3..	Covidian Ltd Common Stock.....	F..	02/22/2013..	Barclays Capital.....	2,600,000	162,431	XXX.....	135,928	150,124	(14,196)			(14,196)		135,928		26,503	26,503		XXX..	L
G29183-10-3..	Eaton Corp. Common Stock.....	F..	02/22/2013..	Barclays Capital.....	1,400,000	83,885	XXX.....	92,463	75,852	16,611			16,611		92,463		(8,579)	(8,579)		XXX..	L
G3157S-10-6..	Enesco PLC Common Stock.....	F..	02/22/2013..	Barclays Capital.....	2,000,000	122,585	XXX.....	116,384	118,560	(2,176)			(2,176)		116,384		6,201	6,201		XXX..	L
G491BT-10-8..	Invesco Limited Common Stock.....	F..	02/22/2013..	Barclays Capital.....	1,900,000	50,257	XXX.....	37,838	49,571	(11,733)			(11,733)		37,838		12,419	12,419		328	XXX..
G7945M-10-7..	Seagate Technology PLC Common Stock.....	F..	02/22/2013..	Barclays Capital.....	900,000	28,403	XXX.....	24,441	27,378	(2,937)			(2,937)		24,441		3,961	3,961		XXX..	L
G96666-10-5..	Willis Group Holdings Inc Common Stock.....	F..	02/13/2013..	Convergex Execution Solutions.....	1,000,000	37,485	XXX.....	31,110	33,530	(2,420)			(2,420)		31,110		6,375	6,375		270	XXX..
G98290-10-2..	XL Group PLC Common Stock.....	F..	02/22/2013..	Barclays Capital.....	1,400,000	40,428	XXX.....	30,776	35,084	(4,308)			(4,308)		30,776		9,652	9,652		XXX..	L
H84989-10-4..	TE Connectivity Common Stock.....	F..	02/22/2013..	Barclays Capital.....	1,300,000	53,264	XXX.....	41,308	48,256	(6,949)			(6,949)		41,308		11,956	11,956		XXX..	L
N00985-10-6..	Aercap Holdings NV Common Stock.....	F..	02/20/2013..	Liquidnet Inc.....	1,300,000	19,935	XXX.....	16,289	17,836	(1,547)			(1,547)		16,289		3,646	3,646		XXX..	L
N53745-10-0..	LyondeLLibasell Industries Common Stock.....	F..	02/22/2013..	Barclays Capital.....	100,000	5,909	XXX.....	5,207	5,709	(502)			(502)		5,207		702	702		34	XXX..
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						29,479,490	XXX	22,363,192	26,284,772	(5,004,301)	0	0	(5,004,301)	0	22,363,192	0	7,116,298	7,116,298		115,542	XXX..
9799997 - Subtotals - Common Stocks - Part 4						29,479,490	XXX	22,363,192	26,284,772	(5,004,301)	0	0	(5,004,301)	0	22,363,192	0	7,116,298	7,116,298		115,542	XXX..
9799999 - Subtotals - Common Stocks						29,479,490	XXX	22,363,192	26,284,772	(5,004,301)	0	0	(5,004,301)	0	22,363,192	0	7,116,298	7,116,298		115,542	XXX..
9899999 - Subtotals - Preferred and Common Stocks						29,479,490	XXX	22,363,192	26,284,772	(5,004,301)	0	0	(5,004,301)	0	22,363,192	0	7,116,298	7,116,298		115,542	XXX..
9999999 Totals						95,678,204	XXX	84,928,873	86,560,743	(5,800,228)	(169,003)	0	(5,969,231)	0	83,902,611	0	11,775,592	11,775,592		1,306,747	XXX..

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

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
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						
000000-00-0.	Barclays Capital.....	RR	1FE	2,108,396	2,108,397	04/01/2013
09248U-61-9.	Blackrock Tempfund.....	0	1FE	9,471,302	9,471,302	04/01/2013
000000-00-0.	Citigroup Global Markets Inc.....	RR	2FE	7,643,620	7,643,619	04/01/2013
000000-00-0.	Commonwealth BK Australia SYD C.....	0	1FE	3,057,448	3,057,447	06/06/2013
25155B-QV-0.	Deutsche Bank NY.....	0	1FE	1,529,429	1,528,725	09/05/2013
25155B-SM-8.	Deutsche Bank NY.....	0	1FE	1,529,186	1,528,725	09/13/2013
000000-00-0.	Macquarie Bank Ltd.....	0	1FE	1,528,612	1,528,354	04/30/2013
000000-00-0.	Mizuho Corporate Bank Ltd SYD.....	0	1FE	2,292,955	2,292,655	04/24/2013
000000-00-0.	Mizuho Securities USA Inc.....	RR	1FE	3,821,810	3,821,809	04/01/2013
000000-00-0.	ML Pierce Fenner & Smith Inc.....	RR	1FE	15,287,240	15,287,241	04/01/2013
6117P4-TC-4.	Mont Blanc.....	0	1FE	2,292,104	2,291,757	06/12/2013
000000-00-0.	Natixus Financial Products Inc.....	RR	1FE	6,114,896	6,114,897	04/01/2013
65602N-EB-6.	Norinchukin Bank NY.....	0	1FE	1,529,031	1,528,807	04/16/2013
000000-00-0.	Pershing LLC.....	RR	1FE	764,362	764,362	04/01/2013
82487A-PT-8.	Shizuoka New York.....	0	1FE	3,057,537	3,057,447	04/08/2013
83369T-MD-6.	Societe Generale NY.....	0	1FE	3,057,561	3,057,447	04/02/2013
25152X-PE-4.	Deutsche Bank NY.....	0	1FE	2,293,393	2,293,086	07/25/2013
000000-00-0.	JPMorgan Securities LLC.....	RR	1FE	7,643,620	7,643,619	03/03/2013
000000-00-0.	Natixus Financial Products LLC.....	0	1FE	3,821,810	3,821,809	04/01/2013
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S.						
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds						
9999999 Totals						
				78,844,312	78,841,505	XXX

General Interrogatories:

1. Total activity for the year to date Fair Value \$ 78,844,312 Book/Adjusted Carrying Value \$ 78,841,505
2. Average balance for the year to date Fair Value \$ 72,909,450 Book/Adjusted Carrying Value \$ 72,907,158
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$ 71,197,886 NAIC 2 \$ 7,643,619 NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

General Interrogatories:

1. Total activity for the year to date..... Fair Value \$..... Book/Adjusted Carrying Value \$.....
 2. Average balance for the year to date..... Fair Value \$..... Book/Adjusted Carrying Value \$.....

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
PNC BANK - OPERATING.....PITTSBURGH, PENNSYLVANIA.....		0.000	.0	0	(8,640,623)	1,590,986	8,613,545	XXX
FIFTH THIRD BANK - LOCKBOX.....CINCINNATI, OHIO.....		0.000	.0	0	7,572,524	(1,642,455)	.0	XXX
HUNTINGTON NATIONAL BANK - PAYROLL.....COLUMBUS, OHIO.....		0.000	.0	0	10,000	.10,000	15,004	XXX
FHLB OF CINCINNATI.....CINCINNATI, OHIO.....		0.000	.0	0	.41	.87	.52	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	0	0	(1,058,058)	(41,382)	8,628,601	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	(1,058,058)	(41,382)	8,628,601	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
0599999 Total	XXX	XXX	0	0	(1,058,058)	(41,382)	8,628,601	XXX

STATEMENT AS OF MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

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
Industrial and Miscellaneous - Issuer Obligations									
Netapp Inc Conv.....				.03/19/2013.....	1.750	.06/01/2013.....	477,326	2,596	(9,382)
Sotheby's Inc Comv.....				.03/21/2013.....	3.125	.06/15/2013.....	167,239	1,380	(2,694)
329999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							644,565	3,976	(12,076)
389999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)							644,565	3,976	(12,076)
779999 - Subtotals - Issuer Obligations							644,565	3,976	(12,076)
839999 - Subtotals - Bonds							644,565	3,976	(12,076)
8699999 Total Cash Equivalents							644,565	3,976	(12,076)

**SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY****DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT**

Year To Date For The Period Ended 2013

NAIC Group Code 00267

NAIC Company Code 14060

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 4,680	\$ 1,430	\$ (81)

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: \$

2.32 Amount estimated using reasonable assumptions: \$

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