



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2013  
OF THE CONDITION AND AFFAIRS OF THE

GRANGE MUTUAL CASUALTY COMPANY

NAIC Group Code00267, 00267NAIC Company Code14060Employer's ID Number31-4192970

(Current Period)(Prior Period)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOhio

Country of DomicileUnited States

Incorporated/Organized03/25/1935Commenced Business04/20/1935

Statutory Home Office671 South High Street, Columbus, OH, US 43206-1014

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office671 South High StreetColumbus, OH, US 43206-1014614-445-2900

(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address671 South High StreetColumbus, OH, US 43206-1014

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records671 South High StreetColumbus, OH, US 43206-1014614-445-2900

(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Web Site Addresswww.grangeinsurance.com

Statutory Statement ContactDavid Sidney Ackermann614-445-2900

(Name)(Area Code) (Telephone Number) (Extension)

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

DIRECTORS OR TRUSTEES

MARK LEWIS BOXER #	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT	ELWOOD GORDON GEE
ROBERT ENLOW HOYT	JOHN PAUL MCCAFFREY	MARY MARNETTE PERRY	MELVIN GEORGE PYE JR
THOMAS SIMRALL STEWART	THOMAS HOWARD WELCH	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD #

State ofOhio

County ofFranklinss

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 this13th day of November, 2013

Teresa J. Burchwell, Notary Public  
April 28, 2017

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

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

STATEMENT AS OF SEPTEMBER 30, 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 .....	990,468,714		990,468,714	928,924,374
2. Stocks:				
2.1 Preferred stocks .....	5,142,031		5,142,031	3,325,841
2.2 Common stocks .....	435,425,379		435,425,379	416,542,485
3. Mortgage loans on real estate:				
3.1 First liens .....	3,596,834		3,596,834	4,221,763
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	105,240,768		105,240,768	109,403,628
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	11,980,680		11,980,680	12,216,635
4.3 Properties held for sale (less \$ ..... encumbrances) .....	100,000		100,000	225,000
5. Cash (\$ .....15,815,733 ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....13,971,848 ) .....	29,787,581		29,787,581	41,162,473
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	104,814,416		104,814,416	56,426,533
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....	63,877,540		63,877,540	75,016,012
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,750,433,943	0	1,750,433,943	1,647,464,744
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	11,720,737		11,720,737	10,797,395
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	192,197,553	1,296,459	190,901,094	163,839,236
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....313,304 earned but unbilled premiums) .....	321,491	8,187	313,304	(187,622)
15.3 Accrued retrospective premiums .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	511,269		511,269	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 .....	6,065,117		6,065,117	0
18.2 Net deferred tax asset .....	20,936,741		20,936,741	28,110,995
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	3,139,145	1,411,735	1,727,410	2,507,876
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	6,543,966	6,543,966	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 .....	33,296,287	32,715,406	580,881	485,844
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,025,166,249	41,975,753	1,983,190,496	1,858,634,685
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	2,025,166,249	41,975,753	1,983,190,496	1,858,634,685
<b>DETAILS OF WRITE-INS</b>				
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 .....	22,649,511	22,649,511	0	0
2502. Personal Loans .....	10,065,895	10,065,895	0	0
2503. Equities in Pools .....	456,453		456,453	440,488
2598. Summary of remaining write-ins for Line 25 from overflow page .....	124,428	0	124,428	485,844
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	33,296,287	32,715,406	580,881	485,844

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 141,298,337 )	332,140,866	327,749,173
2. Reinsurance payable on paid losses and loss adjustment expenses	(25,496)	(9,343)
3. Loss adjustment expenses	102,723,036	98,124,356
4. Commissions payable, contingent commissions and other similar charges	13,475,850	11,938,287
5. Other expenses (excluding taxes, licenses and fees)	32,775,269	31,203,092
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,953,498	10,710,226
7.1 Current federal and foreign income taxes (including \$ 10,984,312 on realized capital gains (losses))		170,080
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 75,193,741 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)	386,472,475	347,931,163
10. Advance premium	3,473,681	0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	758,961	755,691
12. Ceded reinsurance premiums payable (net of ceding commissions)	(2,038,556)	6,410,187
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	124,213	89,184
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding	(188,379)	(149,157)
19. Payable to parent, subsidiaries and affiliates	5,578,107	0
20. Derivatives		0
21. Payable for securities	5,743,444	172,854
22. Payable for securities lending	63,877,540	75,016,012
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	34,936,780	33,199,680
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	988,781,289	943,311,485
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	988,781,289	943,311,485
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		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
35. Unassigned funds (surplus)	959,409,207	880,323,200
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		0
36.2 shares preferred (value included in Line 31 \$ )		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	994,409,207	915,323,200
38. Totals (Page 2, Line 28, Col. 3)	1,983,190,496	1,858,634,685
DETAILS OF WRITE-INS		
2501. Reserve for checks written off	1,992,132	1,785,133
2502. Deferred compensation	23,191,088	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	1,452,112	1,449,291
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	34,936,780	33,199,680
2901.		0
2902.		0
2903.		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
3202.		0
3203.		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 OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 414,228,578 )	411,295,975	428,996,423	569,618,953
1.2 Assumed (written \$ 471,351,037 )	428,422,733	364,420,244	495,529,676
1.3 Ceded (written \$ 157,492,984 )	150,173,388	146,632,986	196,016,086
1.4 Net (written \$ 728,086,631 )	689,545,320	646,783,681	869,132,543
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 361,658,087 ):			
2.1 Direct	215,515,483	255,004,346	320,583,740
2.2 Assumed	244,579,394	228,273,383	301,276,395
2.3 Ceded	92,430,556	96,342,064	117,649,455
2.4 Net	367,664,321	386,935,665	504,210,680
3. Loss adjustment expenses incurred	80,398,487	70,475,610	95,555,874
4. Other underwriting expenses incurred	234,067,423	210,602,393	279,883,545
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	682,130,231	668,013,668	879,650,099
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	7,415,089	(21,229,987)	(10,517,556)
INVESTMENT INCOME			
9. Net investment income earned	18,793,369	19,573,621	27,329,355
10. Net realized capital gains (losses) less capital gains tax of \$ 10,984,312	20,399,437	8,759,208	14,225,842
11. Net investment gain (loss) (Lines 9 + 10)	39,192,806	28,332,829	41,555,197
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 73,604 amount charged off \$ (3,345,449) )	(3,271,845)	(3,078,051)	(4,228,521)
13. Finance and service charges not included in premiums	8,563,420	9,697,424	12,860,646
14. Aggregate write-ins for miscellaneous income	1,114,397	839,715	818,449
15. Total other income (Lines 12 through 14)	6,405,972	7,459,088	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)	53,013,867	14,561,930	40,488,215
17. Dividends to policyholders	1,868,651	1,973,795	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)	51,145,216	12,588,135	37,843,258
19. Federal and foreign income taxes incurred	6,953,851	(953,109)	117,671
20. Net income (Line 18 minus Line 19)(to Line 22)	44,191,365	13,541,244	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)	44,191,365	13,541,244	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 \$ 9,546,073	28,347,294	20,317,924	33,298,690
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	2,371,819	(1,529,631)	(2,784,564)
27. Change in nonadmitted assets	8,218,892	6,998,116	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)	79,086,007	39,327,653	76,732,791
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	994,409,207	877,918,063	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	1,114,397	839,715	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)	1,114,397	839,715	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)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	695,398,190	663,702,850	888,570,128
2. Net investment income .....	28,077,539	27,156,125	38,336,131
3. Miscellaneous income .....	6,405,972	7,459,088	9,450,574
4. Total (Lines 1 to 3) .....	729,881,701	698,318,063	936,356,834
5. Benefit and loss related payments .....	361,163,281	389,630,666	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 .....	308,514,218	282,156,058	363,154,165
8. Dividends paid to policyholders .....	1,865,381	1,757,594	2,539,151
9. Federal and foreign income taxes paid (recovered) net of \$ .....10,984,312 tax on capital gains (losses).....	24,173,360	619,766	1,434,765
10. Total (Lines 5 through 9) .....	695,716,240	674,164,084	872,008,386
11. Net cash from operations (Line 4 minus Line 10) .....	34,165,461	24,153,978	64,348,448
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	186,707,488	147,509,128	241,857,403
12.2 Stocks .....	75,135,294	71,970,571	80,942,271
12.3 Mortgage loans .....	582,509	569,256	1,173,154
12.4 Real estate .....	108,294	150,740	204,176
12.5 Other invested assets .....	8,024,900	181,044	636,481
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	77,669	(385,974)	1,155
12.7 Miscellaneous proceeds .....	5,570,590	2,028,539	291,997
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	276,206,744	222,023,304	325,106,637
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	247,446,640	184,326,763	306,575,277
13.2 Stocks .....	39,373,673	45,710,421	57,155,381
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	228,802	72,326	309,271
13.5 Other invested assets .....	50,000,000	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	337,049,115	230,109,510	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) .....	(60,842,371)	(8,086,206)	(38,933,292)
<b>Cash from Financing and Miscellaneous Sources</b>			
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).....	15,302,018	(6,377,446)	(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).....	15,302,018	(6,377,446)	(8,698)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(11,374,892)	9,690,326	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) .....	29,787,581	25,446,342	41,162,473

STATEMENT AS OF SEPTEMBER 30, 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

On January 1, 2013, the Company adopted SSAP No. 92 “Accounting for Postretirement Benefits Other Than Pensions – A Replacement of SSAP No. 14” and SSAP No. 102 “Accounting for Pensions – A Replacement of SSAP No. 89”. These new standards require insurance companies to recognize the overfunded or underfunded status of a defined benefit pension or postretirement plan as an asset or a liability and also to include non-vested plan participants in determining the plan obligations and related annual expense amounts. In addition, a plan sponsor’s fiscal year-end is required to be used as the measurement date for estimating the fair value of postretirement benefit assets and liabilities. The guidance contains a transition provision that gives plan sponsors the option, on an individual plan basis, to recognize the initial impact to surplus over 10 years. The Company elected to recognize the entire impact upon adoption for the pension plan covering its Board of Directors and elected the transition option for the pension plan and postretirement healthcare plan covering its employees. The overall impact of adoption resulted in a \$5.4 million decrease in unassigned funds as of January 1, 2013.

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	(2,156,379)
2	Greater than 12 Months	(113)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1	Less than 12 Months	66,250,229
2	Greater than 12 Months	6,266

- 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	63,876,785

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 September 30, 2013 and December 31, 2012 are as follows:

	September 30, 2013	December 31, 2012
Gross Deferred Tax Assets	\$ 73,327,914	\$ 70,599,489
Gross Deferred Tax Liabilities	52,391,173	42,488,491
Net Deferred Tax Asset (Liability)	20,936,741	28,110,995
Non-admitted Deferred Tax Assets	0	0
Admitted Deferred Tax Asset	20,936,741	28,110,995
(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:

	September 30, 2013	December 31, 2012
Current Income Tax Expense	\$ 6,953,851	\$ 457,119
Tax on Capital Gains/(Losses)	10,984,312	7,660,069
Prior Year Under Accrual (Over Accrual)	0	(339,448)
Federal Income Taxes Incurred	\$ 17,938,163	\$ 7,777,740

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE  
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES  
NO CHANGE

11. DEBT  
NO CHANGE

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTRETIREMENT BENEFIT PLANS  
A. Defined Benefit Plan  
6)

		Pension Benefits		Postretirement Benefits	
Components of net periodic benefit cost:		9/30/2013	12/31/2012	9/30/2013	12/31/2012
a.	Service cost	5,783,201	3,385,868	1,750,670	1,349,712
b.	Interest cost	4,800,607	3,450,101	1,949,803	799,723
c.	Expected return on plan assets	(6,535,016)	(4,621,386)	-	-
d.	Transition asset or obligation	(47,972)	(31,982)	-	-
e.	Gains and losses	3,349,668	1,664,858	198,966	423,087
f.	Prior service cost or credit	-	-	1,463,769	(287,521)
g.	Gain/loss recognized due to a settle. or curtail.	-	-	-	-
h.	Total net periodic benefit cost	7,350,488	7,694,918	5,363,208	2,285,001

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 June 30, 2013:

Description	Level 1	Level 2	Level 3	Total
a. ASSETS AT FAIR VALUE				
Perpetual Preferred Stock				
Industrial & Misc	3,462,258	0	0	3,462,258
Parent, Subs, & Affiliates	0	0	0	0
Total Perpetual Preferred Stock	3,462,258	0	0	3,462,258
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	29,740,602	5,800	29,746,402
Parent, Subs, & Affiliates	0	0	0	0
Total Bonds	0	29,740,602	5,800	29,746,402
Common Stock				
Industrial & Misc	235,561,974	195,506	0	235,757,480
Parent, Subs, & Affiliates	0	0	198,725,990	198,725,990
Total Common Stock	235,561,974	195,506	198,725,990	434,483,470
Other Invested Assets	0	60,637,853	44,176,563	104,814,416
Total Other Invested	0	60,637,853	44,176,563	104,814,416
TOTAL ASSETS AT FAIR VALUE	239,024,232	90,573,961	242,908,353	572,506,545
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 SEPTEMBER 30, 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 9/30/2013
Bonds	0	5,800	0	0	0	0	0	0	0	5,800
Common Stock	188,056,560	0	0	0	10,669,430	0	0	0	0	198,725,990
Other Invested Assets	47,904,012	0	0	3,889,657	407,795		0	(8,024,900)	0	44,176,563
Total	235,960,572	5,800	0	3,889,657	11,077,225	0	0	(8,024,900)	0	242,908,353

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

As of September 30, 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 \$29.7 million of bonds with non-investment grade ratings at fair value on the statement of financial position as of September 30, 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 two 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. 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 September 30, 2013 for each respective entity totaling \$198.7 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 \$0.7 as of September 30, 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 September 30, 2013 all investments related to the private equity funds are classified as Level 3 assets.

The other three limited partnerships, totaling \$54.3 million as of September 30, 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 \$10.8 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 September 30, 2013, the partnership is classified as Level 2 assets. The remaining two hedge funds, valued at \$43.5 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 and second 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 September 30, 2013, the fund is classified as Level 2 assets totaling \$49.8 million.

5. Not Required  
6.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	1,014,943,774	990,813,860	105,385,669	909,552,305	5,800	0
Common Stock	434,483,470	434,483,470	235,561,974	195,506	198,723,990	2,000
Perpetual Preferred	6,833,386	5,142,031	5,281,375	1,552,011	0	0
Other Invested Assets	104,814,416	104,814,416	0	60,637,853	44,176,563	0
Money Market	13,626,702	13,626,702	13,626,702	0	0	0
Total	1,574,701,747	1,548,880,479	359,855,720	971,937,675	242,906,353	2,000



STATEMENT AS OF SEPTEMBER 30, 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	2,000			

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 \$(3.275) million from \$673.968 million in 2012 to \$670.693 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	September 30, 2013	December 31, 2012
BALANCE JANUARY 1	673,968,060	643,985,967
LESS REINSURANCE RECOVERABLES	248,094,531	217,578,384
NET BALANCE JANUARY 1	425,873,529	426,407,583
INCURRED RELATED TO:		
CURRENT YEAR	451,338,068	636,295,421
PRIOR YEAR	(3,275,261)	(36,528,869)
TOTAL INCURRED	448,062,807	599,766,553
PAID RELATED TO:		
CURRENT YEAR	266,339,616	418,062,235
PRIOR YEAR	172,732,820	182,238,372
TOTAL PAID	439,072,435	600,300,607
NET BALANCE AT DECEMBER 31	434,863,902	425,873,529
PLUS REINSURANCE RECOVERABLES	291,851,172	248,094,531
BALANCE AT DECEMBER 31	726,715,073	673,968,060

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 SEPTEMBER 30, 2013 OF THE  
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

37. CATASTROPHIC PLANNING  
NO CHANGE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? .....

Yes ☐ No ☒
- 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 ☒
- 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 ☒
- 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 ☒
- 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	2	3
Name of Entity	NAIC Company Code	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 ☒ 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 ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with? .....

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

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? .....  
(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.

Yes [X] No [ ]

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	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....188,056,560	\$ .....198,560,531
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	\$ .....198,560,531
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.

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

\$.....63,878,537

16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$.....63,877,540

16.3

Total payable for securities lending reported on the liability page

\$.....63,877,540

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 [X] No [ ]

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

1	2
Name of Custodian(s)	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	2	3
Name(s)	Location(s)	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 [X]

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository	Name(s)	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 [X] No [ ]

18.2 If no, list exceptions:  
.....

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....										
.....										
.....										
.....										
.....										
TOTAL			0	0	0	0	0	0	0	0

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

6.1 Do you act as a custodian for health savings accounts?..... Yes [ ] No [X]  
6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$  
6.3 Do you act as an administrator for health savings accounts?..... Yes [ ] No [X]  
6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$

# STATEMENT AS OF SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	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	50,704	113,499	1,285,225	1,348,250
11. Georgia	GA L	30,861,651	33,810,881	14,322,584	15,332,384	19,054,381	19,551,960
12. Hawaii	HI N		0		0		0
13. Idaho	ID N		0		0		0
14. Illinois	IL L	21,250,385	22,153,009	12,523,914	9,406,192	25,566,764	25,010,381
15. Indiana	IN L	14,771,431	15,473,028	7,588,595	17,940,016	10,204,183	17,394,961
16. Iowa	IA L		0		0		0
17. Kansas	KS L		0		0		0
18. Kentucky	KY L	27,857,744	33,226,914	32,734,356	22,939,541	17,145,126	27,213,699
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	278,782,251	288,046,876	145,761,177	166,295,196	105,417,634	115,768,947
37. Oklahoma	OK N		0		0		0
38. Oregon	OR N		0		0		0
39. Pennsylvania	PA L	10,531,482	10,238,069	4,253,691	2,917,951	8,510,467	8,169,351
40. Rhode Island	RI N		0		0		0
41. So. Carolina	SC L	2,188,974	2,020,307	951,842	1,189,749	796,782	634,394
42. So. Dakota	SD N		0		0		0
43. Tennessee	TN L	25,404,293	24,153,936	9,347,047	11,631,312	14,438,583	15,129,556
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	2,580,367	1,835,967	1,416,852	797,535	617,106	290,956
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	414,228,578	430,958,987	228,950,762	248,563,375	203,036,251	230,512,455
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

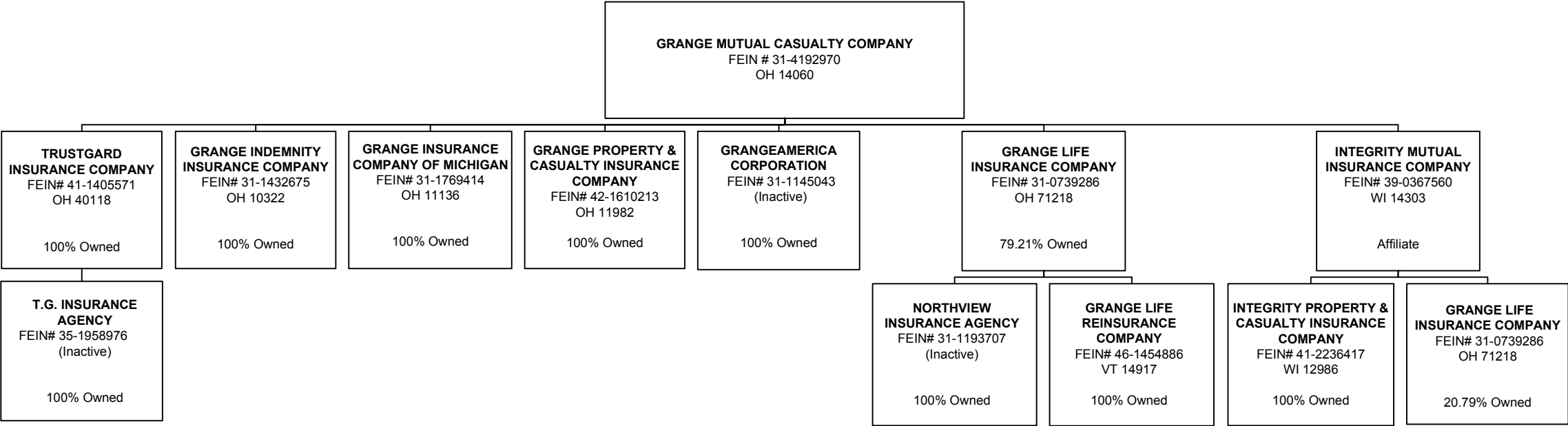
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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



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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE Y  
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
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

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	8,025,567	3,101,549	38.6	58.5
2.	Allied lines	4,134,566	892,400	21.6	30.6
3.	Farmowners multiple peril	14,142,464	6,314,642	44.7	76.2
4.	Homeowners multiple peril	73,373,566	31,533,500	43.0	75.7
5.	Commercial multiple peril	66,390,554	25,704,660	38.7	78.9
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	3,397,422	1,020,758	30.0	38.3
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	1,225,199	0	0.0	0.0
13.	Group accident and health	70,303	135,000	192.0	178.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation	7,739,443	4,576,355	59.1	81.8
17.1	Other liability occurrence	11,125,813	31,176,124	280.2	26.3
17.2	Other liability-claims made	4,268	(8,165)	(191.3)	9,031.5
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence	28,392	(4,407)	(15.5)	22.3
18.2	Products liability-claims made			0.0	0.0
19.1,19.2	Private passenger auto liability	102,824,898	51,861,268	50.4	45.1
19.3,19.4	Commercial auto liability	26,492,331	13,032,333	49.2	53.4
21.	Auto physical damage	92,311,964	46,179,536	50.0	54.8
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	9,225	(70)	(0.8)	1.2
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
35.	TOTALS	411,295,975	215,515,483	52.4	59.4
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
1.	Fire	2,958,352	8,267,421	7,561,902
2.	Allied lines	1,516,964	4,220,388	3,975,750
3.	Farmowners multiple peril	5,040,016	15,135,497	13,799,712
4.	Homeowners multiple peril	28,139,980	74,383,283	74,561,442
5.	Commercial multiple peril	20,562,223	69,734,799	67,258,554
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	1,239,385	3,561,690	3,806,821
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0		0
12.	Earthquake	415,419	1,179,863	1,295,832
13.	Group accident and health	23,665	70,303	74,488
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	2,011,179	7,378,373	8,882,427
17.1	Other liability occurrence	3,452,357	11,105,737	12,459,610
17.2	Other liability-claims made	0	4,680	5,062
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	12,717	32,364	56,986
18.2	Products liability-claims made	0		0
19.1,19.2	Private passenger auto liability	32,891,196	101,115,174	110,601,920
19.3,19.4	Commercial auto liability	7,256,848	26,506,973	29,460,461
21.	Auto physical damage	29,580,150	91,521,431	97,146,399
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	3,975	10,602	11,621
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	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
35.	TOTALS	135,104,426	414,228,578	430,958,987
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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2013 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2010 + Prior .....	71,980	40,633	112,613	52,350	8,815	61,165	41,700	1,277	10,507	53,484	22,071	(20,034)	2,036
2. 2011 .....	52,549	42,478	95,027	24,595	2,794	27,389	36,597	1,329	27,496	65,423	8,643	(10,859)	(2,216)
3. Subtotals 2011 + prior .....	124,529	83,111	207,640	76,945	11,608	88,554	78,298	2,606	38,004	118,907	30,714	(30,894)	(180)
4. 2012 .....	99,612	118,621	218,233	65,684	18,495	84,179	51,690	5,938	73,331	130,959	17,762	(20,857)	(3,096)
5. Subtotals 2012 + prior .....	224,141	201,732	425,874	142,630	30,103	172,733	129,987	8,543	111,335	249,865	48,476	(51,751)	(3,275)
6. 2013 .....	XXX	XXX	XXX	XXX	266,340	266,340	XXX	89,837	95,162	184,998	XXX	XXX	XXX
7. Totals .....	224,141	201,732	425,874	142,630	296,443	439,072	129,987	98,380	206,497	434,864	48,476	(51,751)	(3,275)
8. Prior Year-End 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. 21.6	2. (25.7)	3. (0.8)
											Col. 13, Line 7 Line 8		
											4. (0.4)		

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.



140602013490000003

2.



140602013455000003

3.



140602013365000003

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.  
\*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Miscellaneous Receivable.....	124,428		124,428	45,356
2597. Summary of remaining write-ins for Line 25 from Page 02	124,428	0	124,428	485,844

PQ003 Additional Aggregate Lines for Page 03 Line 25.  
\*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	60,589	54,722
2505. Miscellaneous Liabilities.....	1,391,523	1,394,569
2597. Summary of remaining write-ins for Line 25 from Page 03	1,452,112	1,449,291

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	121,845,263	127,666,985
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	228,802	309,271
2.2 Additional investment made after acquisition .....		0
3. Current year change in encumbrances .....		0
4. Total gain (loss) on disposals .....	(46,706)	79,176
5. Deduct amounts received on disposals .....	108,294	204,176
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other than temporary impairment recognized .....	121,681	48,914
8. Deduct current year's depreciation .....	4,475,935	5,957,079
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	117,321,449	121,845,263
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	117,321,449	121,845,263

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	4,221,763	5,761,666
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....	8,699	9,463
5. Unrealized valuation increase (decrease) .....		(175,000)
6. Total gain (loss) on disposals .....	(51,119)	(201,212)
7. Deduct amounts received on disposals .....	582,509	1,173,154
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		0
10. Deduct current year's other than temporary impairment recognized .....		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) .....	3,596,834	4,221,763
12. Total valuation allowance .....		0
13. Subtotal (Line 11 plus Line 12) .....	3,596,834	4,221,763
14. Deduct total nonadmitted amounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14) .....	3,596,834	4,221,763

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	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 .....	30,000,000	0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	2,523,126	5,134,115
6. Total gain (loss) on disposals .....	3,889,657	471,362
7. Deduct amounts received on disposals .....	8,024,900	636,481
8. Deduct amortization of premium and depreciation .....		0
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other than temporary impairment recognized .....		112,443
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	104,814,416	56,426,533
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	104,814,416	56,426,533

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	1,348,792,707	1,253,893,894
2. Cost of bonds and stocks acquired .....	286,794,475	363,730,658
3. Accrual of discount .....	919,239	1,471,753
4. Unrealized valuation increase (decrease) .....	35,370,241	37,047,145
5. Total gain (loss) on disposals .....	27,635,930	22,706,351
6. Deduct consideration for bonds and stocks disposed of .....	261,816,946	322,799,674
7. Deduct amortization of premium .....	6,659,515	6,634,984
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		622,436
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,431,036,131	1,348,792,707
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,431,036,131	1,348,792,707

STATEMENT AS OF SEPTEMBER 30, 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
<b>BONDS</b>								
1. Class 1 (a).....	718,693,417	82,762,710	54,892,038	1,956,853	698,309,983	718,693,417	748,520,943	694,943,966
2. Class 2 (a).....	159,459,221	14,494,870	7,228,248	(2,790,755)	164,041,133	159,459,221	163,935,088	170,751,965
3. Class 3 (a).....	46,806,592	4,070,642	9,822,332	4,544,647	49,333,991	46,806,592	45,599,550	46,789,961
4. Class 4 (a).....	40,893,837	8,536,239	6,436,918	2,650,268	36,516,870	40,893,837	45,643,426	37,104,685
5. Class 5 (a).....	741,925			(6,153)	0	741,925	735,772	0
6. Class 6 (a).....	5,783				5,800	5,783	5,783	78,300
7. Total Bonds	966,600,776	109,864,461	78,379,535	6,354,860	948,207,777	966,600,776	1,004,440,563	949,668,876
<b>PREFERRED STOCK</b>								
8. Class 1 .....	0				0	0	0	0
9. Class 2 .....	1,475,541	128,202		1,858,514	1,444,392	1,475,541	3,462,258	1,377,415
10. Class 3 .....	2,851,786			(1,433,656)	2,851,786	2,851,786	1,418,130	1,887,376
11. Class 4 .....	61,050	202,313		(1,719)	61,050	61,050	261,644	61,050
12. Class 5 .....	0				0	0	0	0
13. Class 6 .....	0				0	0	0	0
14. Total Preferred Stock.....	4,388,377	330,514	0	423,139	4,357,228	4,388,377	5,142,031	3,325,841
15. Total Bonds & Preferred Stock	970,989,153	110,194,976	78,379,535	6,778,000	952,565,005	970,989,153	1,009,582,594	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 \$ .....13,845,324 ; NAIC 2 \$ .....126,524 ;  
NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....



SCHEDULE DA - PART 1  
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	13,971,848	XXX	14,052,402	1,903	1,108

SCHEDULE DA - VERIFICATION  
Short-Term Investments

	1	2
	Year To Date	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 .....	47,087,293	63,485,463
3. Accrual of discount .....		1,562
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals .....	13,066	1,155
6. Deduct consideration received on disposals .....	53,783,976	48,307,418
7. Deduct amortization of premium.....	89,036	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).....	13,971,849	20,744,502
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	13,971,849	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

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 .....	1,447,641	0
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals.....	64,603	0
6. Deduct consideration received on disposals .....	1,432,391	0
7. Deduct amortization of premium .....	79,853	0
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) .....	0	0
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

## EO1

## EO1

EO1

EO1

## EO1

EO1

EO1

## E02

# NONE

[illegible]

FeO<sub>3</sub>

NONE

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																			
000000-02-6	GOLDENTREE HIGH YIELD MASTER FUND II	NEW YORK	NEW YORK	DIRECT	06/03/2003	07/31/2013	4,572,414	(2,593,976)	0	0	0	(2,593,976)	0	4,572,414	5,000,000	0	3,021,562	3,021,562	0
1999999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated							4,572,414	(2,593,976)	0	0	0	(2,593,976)	0	4,572,414	5,000,000	0	3,021,562	3,021,562	0
3999999 - Subtotals Unaffiliated							4,572,414	(2,593,976)	0	0	0	(2,593,976)	0	4,572,414	5,000,000	0	3,021,562	3,021,562	0
4099999 - Subtotals Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4199999 Totals							4,572,414	(2,593,976)	0	0	0	(2,593,976)	0	4,572,414	5,000,000	0	3,021,562	3,021,562	0

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
Bonds - U.S. Governments									
313383-US-8	FHLB Call 1.000% 08/22/28		08/01/2013	Davidson, D.A., Co., Inc.		999,000	1,000,000		1
313661-TT-6	FNMA Call 3.000% 09/12/28		08/15/2013	FTN Financial		1,500,000	1,500,000		1
38378V-XZ-3	GNR 2013-119 TV 3.000% 08/20/43		09/23/2013	Sterne, Agee & Leach		820,659	804,814	1,677	1
912828-ET-3	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		2,556,846	2,024,000	4,525	1
912828-GD-6	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		2,362,864	1,835,000	4,795	1
912828-SA-9	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		2,212,225	2,182,000	267	1
912828-TE-0	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		1,074,476	1,080,000	130	1
912828-UH-1	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		1,853,738	1,894,000	228	1
912828-VM-9	United States Treasury Inflation Index B		08/14/2013	Stifel Nicolaus & Co.		2,205,899	2,223,000	795	1
0599999 - Bonds - U.S. Governments						15,585,706	14,542,814	12,416	XXX
Bonds - U.S. States, Territories and Possessions									
246381-BZ-9	Delaware State NC 5.000% 08/01/23		08/15/2013	Morgan Stanley		1,190,790	1,000,000	2,639	1FE
373384-F3-5	Georgia State NC 5.000% 02/01/23		07/09/2013	Morgan Stanley		1,197,800	1,000,000		1FE
373384-HE-9	Georgia State Call 5.000% 07/01/28		09/25/2013	Stephens Inc.		1,102,670	1,000,000	12,778	1FE
419791-S5-8	Hawaii State Call 5.000% 11/01/23		09/26/2013	Huntington Investment Co.		1,179,780	1,000,000	20,694	1FE
604129-L2-0	Minnesota State Call 5.000% 08/01/25		08/22/2013	Huntington Investment Co.		1,138,350	1,000,000	1,667	1FE
604146-AR-1	Minnesota State Call 5.000% 03/01/28		08/01/2013	Stephens Inc.		1,091,500	1,000,000	21,528	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						6,900,890	6,000,000	59,306	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
079365-Z4-7	Bellevue, WA Call 5.000% 12/01/24		09/26/2013	Davidson, D.A., Co., Inc.		1,175,880	1,000,000	20,972	1FE
26371G-QW-3	Dublin, Ohio Call 5.000% 12/01/25		08/15/2013	Fifth Third Bank		839,235	750,000		1FE
358776-CU-4	Frisco, TX Call 5.000% 02/15/26		08/13/2013	Stephens Inc.		2,022,166	1,820,000	9,858	1FE
403755-B3-4	Gwinnett County, GA NC 5.000% 02/01/22		09/24/2013	Huntington Investment Co.		1,205,590	1,000,000	7,778	1FE
431614-SZ-0	Hilliard, OH 5.000% 12/01/22		07/01/2013	Tax Free Exchange		914,225	910,000	3,792	1FE
431614-TJ-5	Hilliard, OH Call 5.000% 12/01/22		07/01/2013	Tax Free Exchange		306,679	285,000	1,188	1FE
485429-UA-0	Kansas State NC 5.000% 05/01/21		07/03/2013	Morgan Stanley		1,205,236	1,025,000		1FE
485429-UK-8	Kansas State Call 5.000% 06/01/26		08/05/2013	Piper Jaffray		1,565,333	1,450,000		1FE
545896-7Q-9	Loudoun Cnty, VA Call 5.000% 12/01/25		08/16/2013	FTN Financial		964,631	850,000	6,611	1FE
602366-RX-6	Milwaukee, WI Call 5.000% 05/15/26		08/26/2013	Stephens Inc.		1,847,693	1,675,000	24,194	1FE
64966K-G8-0	New York, NY Prerefunded 5.000% 04/01/		07/08/2013	Tax Free Exchange		1,684,466	1,625,000	21,892	1FE
64966K-H3-0	New York, NY Call 5.000% 04/01/25		07/08/2013	Tax Free Exchange		24,843	25,000	337	1FE
64966K-UR-2	New York, NY Call 5.000% 08/01/21		08/15/2013	Tax Free Exchange		829,659	825,000	1,604	1FE
914641-V6-9	University of Nebraska Call 5.000% 07/		08/14/2013	Huntington Investment Co.		1,114,080	1,000,000	6,667	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						15,699,715	14,240,000	104,893	XXX
Bonds - U.S. Special Revenue									
31315P-YZ-6	FAMCA Call 2.375% 05/02/23		08/21/2013	Stifel Nicolaus & Co.		1,799,460	2,000,000	14,514	1
3136AD-F4-6	FNR 2013-40 VA 3.500% 05/25/26		09/25/2013	Maxwell Simon Inc.		1,018,830	974,374	2,747	1
576051-DW-3	Massachusetts State Call 5.000% 08/01/		09/05/2013	Huntington Investment Co.		1,973,708	1,755,000	9,506	1FE
662903-MZ-3	North Texas Muni Wtr Call 5.000% 09/01/		07/22/2013	Morgan Stanley		956,735	850,000	17,000	1FE
678657-KT-3	Oklahoma City, Oklahoma Call 5.000% 07/		08/01/2013	Morgan Stanley		1,135,340	1,000,000	4,861	1FE
682001-AM-4	Omaha, NE Call 5.000% 02/01/28		08/01/2013	Stephens Inc.		1,302,964	1,210,000	840	1FE
751100-HP-6	Raleigh, NC Call 5.000% 03/01/27		08/21/2013	Stephens Inc.		1,791,502	1,635,000	39,740	1FE
812728-SC-8	Seattle, WA Call 5.000% 09/01/24		08/05/2013	Morgan Stanley		1,151,670	1,000,000	21,806	1FE
914026-QK-8	University of Alabama Call 5.000% 10/0		09/04/2013	Stephens Inc.		2,850,724	2,625,000	13,854	1FE
92817Q-KK-7	Virginia St Call 5.250% 11/01/33		08/16/2013	Davidson, D.A., Co., Inc.		638,334	600,000	9,625	1FE
975680-CG-2	Winston-Salem, NC NC 5.000% 06/01/24		09/09/2013	Tax Free Exchange		383,802	345,000	4,696	1FE
975680-CU-1	Winston-Salem, NC NC 5.000% 06/01/24		09/09/2013	Tax Free Exchange		1,902,655	1,735,000	23,615	1FE
97712D-CN-4	Wisconsin State Call 5.000% 11/15/28		07/22/2013	Huntington Investment Co.		918,179	850,000	4,368	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						17,823,903	16,579,374	167,172	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00081T-AH-1	Acco Brands Corp NC 6.750% 04/30/20		07/09/2013	Barclays Capital		55,550	55,000	743	4FE
00101J-AJ-5	ADT Corporation 144A 6.250% 10/15/21		09/25/2013	Various		866,119	855,000		3FE
001055-AL-6	Aflac Inc NC 3.625% 06/15/23		07/10/2013	Stephens Inc.		1,941,440	2,000,000	7,049	1FE
004498-AA-9	ACI Worldwide Inc 144A-Call 6.375% 08/		08/15/2013	Wells Fargo Bk		70,000	70,000		4FE
00507V-AE-9	Activision Blizzard 144A-Call 6.125% 0		09/16/2013	Various		474,144	470,000		3FE
01748N-AA-2	Allegion US Holding Co 144A-Call 5.750		09/27/2013	Goldman Sachs		30,000	30,000		3FE
018581-AF-5	Alliance Data 144A-NC 5.250% 12/01/17		08/20/2013	Wells Fargo Bk		1,150,238	1,110,000	13,274	3
02005N-AR-1	Ally Financial Inc NC 4.750% 09/10/18		09/04/2013	Citigroup Global Markets		475,790	480,000		3FE

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
02361D-AD-2	Ameren Illinois Company NC 6.250% 06/1		09/10/2013	Stifel Nicolaus & Co.		1,677,315	1,500,000	22,917	2FE
024747-AC-1	ABC Supply Co Inc 144A-Call 5.625% 04/		07/30/2013	First Union Capital		440,000	440,000	7,252	4FE
03027W-AJ-1	American Tower Trust REITS-144A-Call 3		07/17/2013	Stifel Nicolaus & Co.		1,916,560	2,000,000	1,194	1FE
035710-AA-0	Annaly Capital Management Conv 4.000%		08/07/2013	DBAB		132,300	120,000	2,360	4
05508W-AA-3	B&G Foods Inc Call 4.625% 06/01/21		08/22/2013	Various		771,700	815,000	6,872	4FE
210795-OB-9	Continental Airlines NC 4.000% 10/29/2		07/03/2013	Stifel Nicolaus & Co.		981,250	1,000,000	7,778	1FE
217203-AE-8	Copano Energy LLC Call 7.125% 04/01/21		07/18/2013	Davidson, D.A., Co., Inc.		1,145,000	1,000,000	22,167	2FE
22282E-AE-2	Covanta Holdings Corp Call 6.375% 10/0		07/22/2013	Various		338,825	332,000	6,025	4FE
229678-AE-7	Cubist Pharmaceuticals Inc 144A-Conv 1		09/05/2013	Morgan Stanley		120,000	120,000		3FE
26613T-AD-2	Dupont Fabros Tech 144A-Call 5.875% 09		09/12/2013	Goldman Sachs		225,000	225,000		3FE
26875P-AG-6	EOG Resources Inc. NC 4.100% 02/01/21		08/28/2013	Davidson, D.A., Co., Inc.		894,081	850,000	3,098	1FE
270321-AD-4	Earthlink Inc 144A-Call 7.375% 06/01/2		07/01/2013	DBAB		112,125	115,000		4FE
28336L-BV-0	El Paso Corporation NC 6.500% 09/15/20		08/06/2013	Various		678,750	635,000	14,683	3FE
28660G-AG-1	Elizabeth Arden Inc Call 7.375% 03/15/		07/29/2013	First Union Capital		218,000	200,000	5,572	4FE
29379V-AA-1	Enterprise Products Operating NC 6.300		09/30/2013	National Financial Services		2,325,040	2,000,000	6,300	2FE
31428X-AR-7	Fedex Corporation NC 8.000% 01/15/19		09/03/2013	Stifel Nicolaus & Co.		2,488,780	2,000,000	22,667	2FE
31430Q-BB-2	Felcor Lodging LP REITS-Call 6.750% 06		07/11/2013	Jefferies		146,993	141,000	1,190	4FE
319963-BE-3	First Data Corp. 144A-Call 6.750% 11/0		07/11/2013	Various		333,450	320,000	4,448	4FE
36159R-AE-3	Geo Group Inc Call 6.625% 02/15/21		07/18/2013	Jefferies		57,956	55,000	1,599	4FE
36159R-AH-6	Geo Group Inc 144A-Call 5.875% 01/15/2		09/19/2013	Wells Fargo Bk.		345,000	345,000		4FE
372917-AS-3	Genzyme Corp NC 5.000% 06/15/20		09/24/2013	Sterne, Agee & Leach		2,241,740	2,000,000	28,333	1FE
428040-CP-2	HDTFS Inc Call 5.875% 10/15/20		07/09/2013	Credit Suisse First Boston		252,963	245,000	3,478	4FE
428040-CQ-0	Hertz Corp. 144A 4.250% 04/01/18		08/05/2013	Various		371,325	375,000	5,663	4FE
446150-AH-7	Huntington Bancshares Call 2.600% 08/0		07/31/2013	Huntington Investment Co.		998,000	1,000,000		2FE
458140-AF-7	Intel Corp. Conv 3.250% 08/01/39		08/06/2013	Nomura Securities		184,822	150,000	108	1FE
502413-AW-7	L-3 Communications Corp Call/Put/Conv.		08/30/2013	Various		1,104,184	1,025,000	1,188	3FE
505588-BJ-1	Laclede Gas Co Call 3.400% 08/15/23		08/13/2013	Davidson, D.A., Co., Inc.		997,630	1,000,000	283	1FE
59565X-AA-8	Midcontinent Express Pipeline 144A-Call		07/24/2013	Bank of New York		426,563	420,000		4FE
651639-AJ-5	Newmont Mining Corp Holding Co Conv 1		09/24/2013	Various		914,580	850,000	6,205	2FE
67059T-AD-7	Nustar Logistics NC 6.750% 02/01/21		09/19/2013	Credit Suisse First Boston		861,900	845,000	5,545	3FE
674215-AF-5	Oasis Pete Inc 144A-Call 6.875% 03/15/		09/10/2013	Various		278,300	275,000		4FE
69353X-AA-3	PNK Finance Corp 144A-Call 6.375% 08/0		07/30/2013	J P Morgan Securities		260,000	260,000		4FE
70213B-AA-9	Partnerre Finance NC 5.500% 06/01/20		09/10/2013	National Financial Services		1,620,000	1,500,000	23,375	1FE
74387U-AG-6	Provident Fdg/PFG Fin 144A-Call 6.750%		07/11/2013	Merrill Lynch		218,225	215,000	1,693	4FE
759891-AA-2	Renre North America Hldg NC 5.750% 03/		09/03/2013	National Financial Services		818,940	750,000	20,484	1FE
78401F-AG-2	SBA Telecommunications Call 5.750% 07/		07/02/2013	Barclays Capital		256,913	255,000	7,046	4FE
785583-AJ-4	Sabine Pass Lng 144A-Call 6.500% 11/01		07/18/2013	Morgan Stanley		642,013	605,000	8,957	4FE
829259-AP-5	Sinclair Television Group 144A-Call 0.25		09/26/2013	DBAB		170,000	170,000		4FE
85205T-AD-2	Spirit Aerosystems Inc Call 6.750% 12/		07/17/2013	Wells Fargo Bk.		105,750	100,000	694	3FE
85207U-AA-3	Sprint Corp 144A 7.250% 09/15/21		09/04/2013	J P Morgan Securities		445,000	445,000		4FE
85207U-AB-1	Sprint Corp 144A 7.875% 09/15/23		09/06/2013	Various		1,005,006	1,000,000		4FE
86680W-AA-3	Sun Merger Sub Inc 144A-Call 5.250% 08		07/26/2013	UBS Securities		285,713	285,000		4FE
86680W-AB-1	Sun Merger Sub Inc 144A-Call 5.875% 08		07/19/2013	Morgan Stanley		35,000	35,000		4FE
87089H-AA-1	Swiss Re Treasury 144A 2.875% 12/06/22		08/29/2013	National Financial Services		939,000	1,000,000	7,028	1FE
87243Q-AA-4	Tenet Healthcare Corp 144A 6.000% 10/0		09/13/2013	Merrill Lynch		30,000	30,000		4FE
87261N-AG-5	TMX Finance LLC/Titlemax Fin 144A-Call		07/17/2013	Various		450,656	440,000		4FE
87311X-AG-3	TW Telecom Holdings Inc 144A-Call 6.37		08/12/2013	Various		440,825	440,000		4FE
88163V-AE-9	Teva Pharmaceutical Call/Conv/Put 0.25		09/19/2013	Nomura Securities		197,299	190,000	70	1FE
882587-AY-4	Texas-New Mexico Power 144A 9.500% 04/		09/17/2013	Keybanc Capital Markets		1,967,580	1,500,000	66,896	2FE
896818-AD-3	Triumph Group Call 8.000% 11/15/17		08/06/2013	Sterne, Agee & Leach		199,975	190,000	3,547	4FE
92343V-BR-4	Verizon Communications NC 5.150% 09/15		09/11/2013	Morgan Stanley		378,769	380,000		2FE
92769X-AC-9	Virgin Media Call 6.500% 01/15/18		07/09/2013	BNP Paribas Securities		432,075	420,000	2,048	3FE
94973V-BD-8	Wellpoint Inc 144A 2.750% 10/15/42		09/23/2013	Various		57,061	45,000	550	2FE
957674-AD-6	Western Atlas Inc NC 8.550% 06/15/24		07/29/2013	Sterne, Agee & Leach		1,255,392	900,000	9,833	1FE
98419M-AA-8	Xylem Inc NC 3.550% 09/20/16		09/17/2013	Stifel Nicolaus & Co.		3,142,350	3,000,000		2FE
29101W-AA-4	Emerald Plantation Holdings 6.000% 01/	A	06/30/2013	Interest Capitalization		3,215	3,215		4FE
552704-AA-6	Meg Energy Corp 144A-Call 6.500% 03/15	A	07/30/2013	J P Morgan Securities		41,100	40,000	989	4FE
66977W-AN-9	Nova Chemicals Ltd 144A-Call 5.250% 08	A	07/16/2013	Barclays Capital		145,000	145,000		3FE
74819R-AP-1	Quebecor Media 5.750% 01/15/23	A	09/06/2013	Barclays Capital		210,375	225,000	3,091	4FE
002447-AA-8	Awac Aviation Capital Lt 144A-Call 7.0	F	08/06/2013	Merrill Lynch		213,408	205,200	4,549	3FE
05565Q-CD-8	BP Capital Markets PLC NC 2.750% 05/10	F	09/03/2013	Huntington Investment Co.		1,349,370	1,500,000	13,292	1FE



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
881575-AF-1	Tesco PLC 144A 2.700% 01/05/17	F	09/18/2013	National Financial Services		3,062,040	3,000,000	17,550	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						49,421,460	46,741,415	400,528	XXX
8399997 - Subtotals- Bonds - Part 3						105,431,674	98,103,604	744,315	XXX
8399999 - Subtotals - Bonds						105,431,674	98,103,604	744,315	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
460690-80-3	Interpublic Group Cos Inc		09/25/2013	Citigroup Global Markets	150,000	202,313			P4UFE
854502-30-9	Stanley Black & Decker Inc Preferred Sto		08/28/2013	Citigroup Global Markets	970,000	128,202			P2UFE
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						330,514	XXX	0	XXX
8999997 - Subtotals - Preferred Stocks - Part 3						330,514	XXX	0	XXX
8999999 - Subtotals - Preferred Stocks						330,514	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous									
002896-20-7	Abercrombie & Fitch Co. Common Stock		09/24/2013	Various	4,900,000	195,437			L
015351-10-9	Alexion Pharmaceuticals Inc Common Stock		08/09/2013	DBAB	700,000	80,116			L
017175-10-0	Alleghany Corp Common Stock		09/09/2013	Various	2,400,000	963,436			L
018802-10-8	Alliant Energy Corp Common Stock		09/17/2013	Various	5,200,000	255,370			L
043516-10-1	Ascena Retail Group Inc Common Stock		09/16/2013	Piper Jaffray	8,000,000	135,322			L
049079-20-5	Atlantic Tele Network Inc Common Stock		09/25/2013	Various	6,700,000	327,209			L
067774-10-9	Barnes & Noble, Inc Common Stock		09/24/2013	Various	33,800,000	545,101			L
093671-10-5	H&R Block Inc. Common Stock		08/15/2013	Investment Technology Group	2,700,000	79,962			L
125896-10-0	CMS Energy Corp Common Stock		09/17/2013	Various	8,000,000	215,804			L
12686C-10-9	Cablevision Systems Common Stock		09/24/2013	Morgan Stanley	7,300,000	126,655			L
127097-10-3	Cabot Oil & Gas Corp Common Stock		08/14/2013	Stock Split	1,500,000				L
14754D-10-0	Cash America Intl Inc Common Stock		09/03/2013	Various	5,500,000	232,690			L
156782-10-4	Cerner Corp Common Stock		07/01/2013	Stock Split	200,000				L
172755-10-0	Cirrus Logic Inc Common Stock		09/10/2013	ITG Inc	13,700,000	327,299			L
233326-10-7	DST Systems Common Stock		08/20/2013	Various	11,900,000	859,895			L
23918K-10-8	Davita Inc. Common Stock		09/09/2013	Stock Split	1,400,000				L
242370-20-3	Dean Foods Co Common Stock		08/27/2013	Conversion	1,150,000	11,695			L
25659T-10-7	Dolby Laboratories Common Stock		09/24/2013	LEK Securities Corp	2,400,000	83,979			L
29384R-10-5	Entropic Communication Common Stock		08/29/2013	Various	47,300,000	181,290			L
30219E-10-3	Express Inc Common Stock		09/24/2013	Various	11,100,000	245,087			L
302941-10-9	FTI Consulting Inc Common Stock		08/08/2013	Suntrust Capital	3,500,000	116,202			L
31620R-10-5	Fidelity National Financial Common Stock		09/03/2013	Various	4,000,000	99,090			L
33616C-10-0	First Republic Bank Common Stock		07/01/2013	J P Morgan Securities	1,300,000	50,738			L
354613-10-1	Franklin Resources Inc Common Stock		07/26/2013	Stock Split	2,400,000				L
368736-10-4	Generac Holdings Inc Common Stock		09/09/2013	UBS Securities	1,000,000	39,360			L
37940X-10-2	Global Payments Inc Common Stock		08/01/2013	Abel Noser Corporation	1,000,000	47,374			L
404132-10-2	HCC Insurance Holdings Inc Common Stock		09/04/2013	Convergex Execution Solutions	1,600,000	68,172			L
446413-10-6	Huntington Ingalls Inds Common Stock		07/24/2013	Various	4,500,000	284,169			L
451107-10-6	Idacorp Inc Common Stock		09/20/2013	Ladenburg Thalmann & Co	2,200,000	109,079			L
501242-10-1	Kulicke & Soffa Industries Common Stock		09/24/2013	Various	6,500,000	76,149			L
529771-10-7	Lexmark International Group Common Stock		09/24/2013	Bernstein Sanford	1,800,000	60,318			L
532771-10-2	Lin Media Common Stock		08/02/2013	Various	27,700,000	426,737			L
55272X-10-2	MFA Financial Inc Common Stock REIT		08/19/2013	Various	62,500,000	491,756			L
55306N-10-4	MKS Instruments Inc Common Stock		08/01/2013	Abel Noser Corporation	2,900,000	79,627			L
641110-10-4	Netgear Inc Common Stock		07/01/2013	RBC Capital Markets	3,100,000	97,226			L
65105M-10-8	Newcastle Investment Common Stock		08/20/2013	Various	109,900,000	615,579			L
651639-10-6	Newmont Mining Corp Holding Co Common St		08/09/2013	DBAB	500,000	14,693			L
65249B-10-9	News Corp Common Stock		07/01/2013	Spin Off	4,850,000	32,280			U
675746-30-9	Ocwen Financial Corp Common Stock		07/01/2013	Convergex Execution Solutions	3,600,000	152,349			L
690070-10-7	Outerwall Inc Common Stock		08/01/2013	Various	5,400,000	298,671			L
74835Y-10-1	Questcor Pharmaceuticals Common Stock		09/20/2013	Oppenheimer and Co.	1,300,000	73,790			L
76009N-10-0	Rent-A-Center Inc Common Stock		09/24/2013	Cap Institutional Services	1,600,000	60,412			L
761655-50-5	Rexam PLC - ADR Common Stock		07/31/2013	Convergex Execution Solutions	23,000,000	864,787			U
786514-20-8	Safeway Inc Common Stock		08/05/2013	Various	28,300,000	706,062			L
807066-10-5	Scholastic Corporation Common Stock		08/19/2013	Various	2,000,000	60,481			L
811054-40-2	Scripps (EW) Co Class A Common Stock		09/26/2013	Various	39,600,000	610,500			L
85207U-10-5	Sprint Corp Common Stock		07/11/2013	Taxable Exchange	7,590,580	39,798			L
85254C-30-5	Stage Stores Inc Common Stock		09/30/2013	Various	21,900,000	429,603			L
860372-10-1	Stewart Information Services Common Stoc		07/01/2013	BB&T	700,000	18,747			L

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STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36201M-NU-2	GNMA Pool 587303 6.000% 09/15/32		09/01/2013	Paydown		1,928	1,928	1,975	1,972		(44)		(44)		1,928			.0	.76	09/15/2032	1
36202D-UH-2	GNMA II Pool 3284 5.500% 09/20/32		09/01/2013	Paydown		14,019	14,019	14,093	14,085		(66)		(66)		14,019			.0	.515	09/20/2032	1
36205G-AD-3	GNMA Pool 389804 5.000% 01/15/33		09/01/2013	Paydown		28,242	28,242	28,295	28,290		(48)		(48)		28,242			.0	.912	01/15/2033	1
3620AE-YJ-3	GN 728012 5.250% 05/15/52		09/01/2013	Paydown		23,861	23,861	25,531	25,503		(1,643)		(1,643)		23,861			.0	.836	05/15/2052	1
36297H-GA-0	GN 712193 5.250% 05/15/41		09/01/2013	Paydown		22,801	22,801	23,485	23,446		(645)		(645)		22,801			.0	.798	05/15/2041	1
38373Q-PY-1	GNR 2003-41 BX 4.500% 05/20/33		09/01/2013	Paydown		86,674	86,674	81,241	84,923		1,751		1,751		86,674			.0	2,577	05/20/2033	1
38373S-W7-8	GNR 2003-35 TB 4.250% 03/16/33		09/01/2013	Paydown		7,243	7,243	7,239	7,233		.10		.10		7,243			.0	.205	03/16/2033	1
38373T-Z2-4	GNR 2002-15 PC 5.500% 11/20/31		09/01/2013	Paydown		14,978	14,978	14,359	14,888		.90		.90		14,978			.0	.557	11/20/2031	1
38374E-ZM-2	GNR 2003-116 JD 5.000% 11/20/32		09/01/2013	Paydown		86,696	86,696	85,571	86,243		.452		.452		86,696			.0	2,889	11/20/2032	1
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		09/01/2013	Paydown		80,417	80,417	79,336	79,974		.443		.443		80,417			.0	2,657	04/20/2033	1
38376V-WV-5	GNR 2010-17 BP 4.500% 07/16/37		09/01/2013	Paydown		492,493	492,493	508,191	498,492		(5,999)		(5,999)		492,493			.0	14,650	07/16/2037	1
38378G-CY-2	GNR 2012-134 EA 3.000% 11/20/42		09/01/2013	Paydown		305,261	305,261	319,951	319,909		(14,648)		(14,648)		305,261			.0	6,189	11/20/2042	1
912810-FQ-6	United States Treasury Inflation Index B 08/14/2013		08/14/2013	Stifel Nicolaus & Co.		1,205,000	660,000	1,122,038	1,187,064	(99,536)	(9,235)		(108,771)		1,078,293		126,707	126,707	24,259	04/15/2032	1
912828-DH-0	United States Treasury Inflation Index B 08/14/2013		08/14/2013	Stifel Nicolaus & Co.		4,800,930	3,782,000	4,493,467	4,727,967	(225,048)	(45,364)		(270,412)		4,457,555		343,375	343,375	80,920	01/15/2015	1
912828-KM-1	United States Treasury Inflation Index B 08/14/2013		08/14/2013	Stifel Nicolaus & Co.		1,886,362	1,690,000	1,905,514	1,903,623	.314	(27,269)		(26,955)		1,876,668		9,694	9,694	19,296	04/15/2014	1
912828-MY-3	United States Treasury Inflation Index B 08/14/2013		08/14/2013	Stifel Nicolaus & Co.		1,688,640	1,530,000	1,573,857	1,650,942	(94,550)	(4,553)		(99,103)		1,551,839		136,801	136,801	6,824	04/15/2015	1
0599999 - Bonds - U.S. Governments						10,745,544	8,826,612	10,284,144	10,654,553	(418,821)	(106,766)	0	(525,587)	0	10,128,966	0	616,577	616,577	164,160	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
419791-J7-4	Hawaii State Call 5.250% 09/01/19		09/01/2013	Call	100.0000	500,000	500,000	511,387	504,492		(4,492)		(4,492)		500,000			.0	26,250	09/01/2019	1FE
64966F-E4-2	New York, NY Call 5.000% 04/01/25		07/08/2013	Tax Free Exchange		1,709,308	1,650,000	1,728,425	1,711,256		(1,948)		(1,948)		1,709,308			.0	63,479	04/01/2025	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						2,209,308	2,150,000	2,239,812	2,215,748	0	(6,439)	0	(6,439)	0	2,209,308	0	0	0	89,729	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
167610-SS-9	Chicago, IL Call 5.000% 01/01/24		09/16/2013	Call	100.0000	245,000	245,000	247,163	245,000				.0		245,000			.0	14,802	01/01/2024	1FE
431614-NS-1	Hilliard, OH Call 5.000% 12/01/22		07/01/2013	Tax Free Exchange		1,220,905	1,195,000	1,290,959	1,225,924		(5,020)		(5,020)		1,220,905			.0	34,854	12/01/2022	1FE
64966K-JV-3	New York, NY Call 5.000% 08/01/21		08/15/2013	Tax Free Exchange		829,659	825,000	830,383			(724)		(724)		829,659			.0	22,229	08/01/2021	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,295,563	2,265,000	2,368,505	1,470,924	0	(5,744)	0	(5,744)	0	2,295,563	0	0	0	71,885	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
04084C-CH-5	Arkansas State Call 4.250% 07/01/30		07/01/2013	Call	100.0000	95,000	95,000	95,000	95,000				.0		95,000			.0	4,038	07/01/2030	1FE
3128HX-SS-5	FHS 268 30 3.000% 08/15/42		09/01/2013	Paydown		50,617	50,617	52,958	52,924		(2,307)		(2,307)		50,617			.0	1,003	08/15/2042	1
3128P7-S2-0	FG C91437 3.500% 04/01/32		09/01/2013	Paydown		64,097	64,097	67,382	67,311		(3,215)		(3,215)		64,097			.0	1,480	04/01/2032	1
312934-UP-5	FG A87790 4.000% 08/01/39		09/01/2013	Paydown		143,763	143,763	141,269	141,332		2,431		2,431		143,763			.0	3,832	08/01/2039	1
3136A6-AW-4	FNR 2012-52 NB 3.500% 12/25/39		09/01/2013	Paydown		167,526	167,526	177,257	174,707		(7,182)		(7,182)		167,526			.0	3,807	12/25/2039	1
3136A9-BK-3	FNR 2012-106 QN 3.500% 10/25/42		09/01/2013	Paydown		40,467	40,467	43,262			(2,795)		(2,795)		40,467			.0	354	10/25/2042	1
3136AA-CD-5	FNR 2012-131DZ 2.500% 05/25/41		09/01/2013	Paydown		235,004	235,004	234,857			.147		.147		235,004			.0	3,145	05/25/2041	1
3136AB-CL-5	FNR 2012-147 TD 2.000% 01/25/33		09/01/2013	Paydown		29,231	29,231	29,350			(119)		(119)		29,231			.0	359	01/25/2033	1

STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
3136AB-QX-4...	FNR 2013-9 MB 2.000% 02/25/33		09/01/2013	Paydown.....		17,006	17,006	17,056			(50)		(50)		17,006			.0	.86	02/25/2033	1
31371K-UA-7...	FNMA Pool 254477 5.500% 10/01/32		09/01/2013	Paydown.....		28,073	28,073	27,755	27,764		.309		.309		28,073			.0	1,058	10/01/2032	1
31371N-SQ-9...	FN 257126 5.500% 02/01/23		09/01/2013	Paydown.....		78,686	78,686	85,227	84,708		(6,022)		(6,022)		78,686			.0	2,866	02/01/2023	1
3137A3-JW-0...	FHR 3753 AS 3.500% 11/15/25		09/01/2013	Paydown.....		62,465	62,465	64,446	63,552		(1,087)		(1,087)		62,465			.0	1,403	11/15/2025	1
3137A4-WF-0...	FHR 3775 BC 3.500% 11/15/25		09/01/2013	Paydown.....		.9	.9	.9	.9				.0		.9			.0		11/15/2025	1
3137A8-XZ-6...	FHR 3844 DA 4.500% 10/15/39		09/01/2013	Paydown.....		80,391	80,391	85,755	83,197		(2,806)		(2,806)		80,391			.0	2,363	10/15/2039	1
3137AG-CA-6...	FHR 3947 BC 2.500% 10/15/26		09/01/2013	Paydown.....		13,738	13,738	14,208	14,020		(283)		(283)		13,738			.0	.220	10/15/2026	1
3137AN-QF-5...	FHR 4036 PA 2.750% 04/15/41		09/01/2013	Paydown.....		39,263	39,263	40,485	39,718		(455)		(455)		39,263			.0	.676	04/15/2041	1
3137AN-VY-8...	FHR 4031 LE 2.000% 10/15/29		09/01/2013	Paydown.....		86,353	86,353	87,662	87,090		(737)		(737)		86,353			.0	1,159	10/15/2029	1
3137AU-U9-8...	FHR 4117 VC 3.000% 10/15/32		09/01/2013	Paydown.....		26,772	26,772	28,780	28,741		(1,969)		(1,969)		26,772			.0	536	10/15/2032	1
3137B1-S8-6...	FHR 4189 QW 3.000% 12/15/42		09/01/2013	Paydown.....		50,785	50,785	53,273			(2,488)		(2,488)		50,785			.0	456	12/15/2042	1
3137B2-KL-3...	FHR 4217 UD 1.750% 06/15/28		09/01/2013	Paydown.....		32,158	32,158	31,555			.603		.603		32,158			.0	.95	06/15/2028	1
31381D-2V-6...	FNMA Pool 458088 12.000% 07/15/15		09/01/2013	Paydown.....		.958	.958	1,059	.998		(40)		(40)		.958			.0	.77	07/15/2015	1
3138M8-CJ-0...	FN AP4572 3.000% 09/01/27		09/01/2013	Paydown.....		12,886	12,886	13,755	13,742		(856)		(856)		12,886			.0	.245	09/01/2027	1
3138MF-P6-8...	FN A00444 2.500% 10/01/27		09/01/2013	Paydown.....		226,498	226,498	238,106	237,994		(11,496)		(11,496)		226,498			.0	3,770	10/01/2027	1
31392W-UQ-1...	FHR 2510 NM 5.000% 03/15/32		09/01/2013	Paydown.....		34,793	34,793	35,853	34,808		(15)		(15)		34,793			.0	1,153	03/15/2032	1
31393V-MQ-1...	FHR 2628 AB 4.500% 06/15/18		09/01/2013	Paydown.....		48,643	48,643	47,281	48,314		.328		.328		48,643			.0	1,481	06/15/2018	1
31393X-UJ-4...	FNR 2004-26 PD 4.500% 08/25/32		09/01/2013	Paydown.....		322,047	322,047	344,741	330,230		(8,183)		(8,183)		322,047			.0	9,754	08/25/2032	1
31394B-W4-2...	FNR 2004-95 EA 4.500% 08/25/33		09/01/2013	Paydown.....		187,715	187,715	194,872	188,878		(1,163)		(1,163)		187,715			.0	5,651	08/25/2033	1
31394L-PM-8...	FHR 2698 BA 5.000% 11/15/32		09/01/2013	Paydown.....		44,908	44,908	45,168	44,861		.48		.48		44,908			.0	1,500	11/15/2032	1
31395A-C8-6...	FHR 2806 AC 5.000% 01/15/33		09/01/2013	Paydown.....		29,294	29,294	29,188	29,233		.61		.61		29,294			.0	.988	01/15/2033	1
31395J-5E-2...	FHR 2881 AG 4.500% 08/15/34		09/01/2013	Paydown.....		18,835	18,835	18,788	18,799		.36		.36		18,835			.0	.563	08/15/2034	1
31397S-ZF-4...	FNR 2011-42 VA 4.500% 06/25/22		09/01/2013	Paydown.....		799,398	799,398	846,238	807,044		(7,646)		(7,646)		799,398			.0	24,124	06/25/2022	1
31397U-GT-0...	FNR 2011-49 CA 3.500% 12/25/28		09/01/2013	Paydown.....		76,423	76,423	77,808	76,891		(468)		(468)		76,423			.0	1,670	12/25/2028	1
31398L-NU-8...	FHR 3606 A 4.000% 07/15/23		09/01/2013	Paydown.....		42,435	42,435	44,535	43,073		(638)		(638)		42,435			.0	1,127	07/15/2023	1
31398Q-M9-5...	FHR 3685 WB 4.000% 04/15/28		09/01/2013	Paydown.....		46,996	46,996	48,687	47,577		(581)		(581)		46,996			.0	1,218	04/15/2028	1
31398R-E6-8...	FNR 2010-57 AP 4.500% 08/25/39		09/01/2013	Paydown.....		98,494	98,494	102,403	100,334		(1,841)		(1,841)		98,494			.0	2,888	08/25/2039	1
31398S-SG-9...	FNR 2010-136 BA 3.500% 12/25/30		09/01/2013	Paydown.....		146,897	146,897	152,072	150,306		(3,409)		(3,409)		146,897			.0	3,393	12/25/2030	1
31398T-SB-8...	FNR 2010-93 VB 4.500% 01/25/31		08/01/2013	Paydown.....		717,381	717,381	760,424	733,153		(15,772)		(15,772)		717,381			.0	20,932	01/25/2031	1
31403D-GZ-6...	FNMA Pool 745516 5.500% 05/01/36		09/01/2013	Paydown.....		20,598	20,598	20,572	20,570		.28		.28		20,598			.0	.748	05/01/2036	1
31412W-BZ-0...	FNMA 928956 6.000% 12/01/27		09/01/2013	Paydown.....		111,151	111,151	121,398	120,964		(9,812)		(9,812)		111,151			.0	4,676	12/01/2027	1
31416B-4A-3...	FN 995517 5.500% 01/01/24		09/01/2013	Paydown.....		62,570	62,570	67,644	67,392		(4,823)		(4,823)		62,570			.0	2,263	01/01/2024	1
31417G-VK-9...	FN AB9617 2.500% 06/01/33		09/01/2013	Paydown.....		30,562	30,562	30,609			(48)		(48)		30,562			.0	.84	06/01/2033	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31417Y-3N-5	FN MA0804 4.000% 07/01/31		09/01/2013	Paydown		98,070	98,070	100,982	100,880		(2,810)		(2,810)		98,070			.0	2,574	07/01/2031	1
31417Y-4C-8	FN MA0818 4.000% 08/01/31		09/01/2013	Paydown		259,036	259,036	269,964	269,689		(10,653)		(10,653)		259,036			.0	6,775	08/01/2031	1
31417Y-TV-9	FN MA0563 4.000% 11/01/30		09/01/2013	Paydown		66,750	66,750	68,836	68,755		(2,005)		(2,005)		66,750			.0	1,733	11/01/2030	1
31417Y-W5-2	FN MA0667 4.000% 10/01/30		09/01/2013	Paydown		94,011	94,011	93,864	93,860		152		152		94,011			.0	2,477	10/01/2030	1
31418A-E9-5	FN MA1059 3.500% 05/01/32		09/01/2013	Paydown		29,340	29,340	31,054	31,019		(1,679)		(1,679)		29,340			.0	.670	05/01/2032	1
31418A-EB-0	FN MA1029 3.500% 04/01/32		09/01/2013	Paydown		71,413	71,413	75,084	75,007		(3,594)		(3,594)		71,413			.0	1,635	04/01/2032	1
31418A-KN-7	FN MA1200 3.000% 10/01/32		09/01/2013	Paydown		13,437	13,437	14,297	14,287		(850)		(850)		13,437			.0	.263	10/01/2032	1
31418A-TA-6	FN MA 1444 2.500% 05/01/33		07/25/2013	Stifel Nicolaus & Co.		1,875,099	1,979,650	2,047,700			(834)		(834)		2,046,866		(171,766)	(171,766)	12,235	05/01/2033	1
31418A-TA-6	FN MA 1444 2.500% 05/01/33		09/01/2013	Paydown		33,230	33,230	34,373			(1,142)		(1,142)		33,230			.0	.206	05/01/2033	1
31419F-EB-8	FN AE4629 4.000% 10/01/40		09/01/2013	Paydown		34,793	34,793	36,489	36,457		(1,663)		(1,663)		34,793			.0	.902	10/01/2040	1
338443-BN-3	Flagstaff, AZ Call 5.250% 07/01/20		07/01/2013	Call	100.0000	1,000,000	1,000,000	1,074,210	1,005,586		(5,586)		(5,586)		1,000,000			.0	52,500	07/01/2020	1FE
64465M-G6-6	New Hampshire Call 5.250% 08/15/19		08/15/2013	Call	100.0000	1,100,000	1,100,000	1,169,960	1,135,444		(35,444)		(35,444)		1,100,000			.0	57,750	08/15/2019	1FE
837151-GK-9	South Carolina Call 5.000% 01/01/21		07/01/2013	Call	100.0000	370,000	370,000	371,373	370,733		(733)		(733)		370,000			.0	18,500	01/01/2021	1FE
837151-GV-5	South Carolina Call 5.000% 01/01/21		09/09/2013	Call	100.0000	1,130,000	1,130,000	1,132,787	1,131,493		(1,493)		(1,493)		1,130,000			.0	66,936	01/01/2021	1FE
882854-UU-4	Texas Water Development Board Call 5.6 Winston-Salem, NC		08/23/2013	Call	100.0000	350,000	350,000	361,158	350,000		.0		.0		350,000			.0	21,766	07/15/2021	1FE
975680-AQ-2	5.000% 06/01/24		09/09/2013	Tax Free Exchange		2,286,457	2,080,000	2,338,669	2,297,039		(10,581)		(10,581)		2,286,457			.0	.80,311	06/01/2024	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						13,232,520	13,130,612	13,839,547	11,055,482	0	(173,230)	0	(173,230)	0	13,404,286	0	(171,766)	(171,766)	444,475	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
001084-AM-4	Agco Corp Call/Conv 1.250% 12/15/36		07/22/2013	Merrill Lynch		20,676	15,000	18,183	16,868		(1,110)		(1,110)		15,758		4,918	4,918	.115	12/15/2036	3FE
00434N-AA-3	Access Midstream Partner Call 4.875% 0		08/09/2013	J P Morgan Securities		407,000	440,000	440,000	440,000		.0		.0		440,000		(33,000)	(33,000)	14,002	05/15/2023	3FE
008252-AL-2	Affiliated Managers Group Conv/Call/Put		09/19/2013	Call	142.0528	198,874	140,000	133,000	133,592		65,282		65,282		198,874			.0	5,530	08/15/2038	2FE
016745-AL-5	Allbritton Communication Conv 8.000% 0		07/30/2013	Merrill Lynch		167,788	155,000	146,088	148,348		582		582		148,930		18,858	18,858	8,852	05/15/2018	4FE
01748N-AA-2	Allegion US Holding Co 144A-Call 5.750		09/27/2013	BNP Paribas Securities		30,450	30,000	30,000			.0		.0		30,000		450	450		10/01/2021	3FE
1248EP-AY-9	CCO Holdings NC 5.250% 09/30/22		09/06/2013	Various		349,163	380,000	376,299	376,406		206		206		376,612		(27,450)	(27,450)	19,737	09/30/2022	3FE
1248EP-BC-6	CCO Holdings 144A-Call 5.750% 09/01/23		07/02/2013	DBAB		231,000	240,000	242,100			(51)		(51)		242,049		(11,049)	(11,049)	4,370	09/01/2023	3FE
126650-BQ-2	CVS Corp. PT-NC 6.943% 01/10/30		09/10/2013	Redemption	100.0000	7,093	7,093	7,235	7,217		(124)		(124)		7,093			.0	.328	12/10/2029	2FE
12686C-BB-4	Cablevision Systems NC 5.875% 09/15/22		07/22/2013	Credit Suisse First Boston		183,375	180,000	175,950	175,978		184		184		176,161		7,214	7,214	8,754	09/15/2022	4FE
156700-AS-5	Centurytel Inc NC 5.800% 03/15/22		08/13/2013	Various		910,775	950,000	954,379	954,277		(224)		(224)		954,053		(43,278)	(43,278)	50,606	03/15/2022	3FE
201723-AK-9	Commerical Metals Co Call 4.875% 05/15		08/05/2013	Miller Tabak Roberts Securitie		289,075	310,000	310,000			.0		.0		310,000		(20,925)	(20,925)	3,274	05/15/2023	3FE
217203-AE-8	Copano Energy LLC Call 7.125% 04/01/21		09/04/2013	Call	107.1250	376,009	351,000	401,895			(25,886)		(25,886)		376,009			.0	10,629	04/01/2021	2FE
22025Y-AM-2	Corrections Corp NC 4.125% 04/01/20		09/16/2013	Credit Suisse First Boston		793,800	840,000	840,000			.0		.0		840,000		(46,200)	(46,200)	15,881	04/01/2020	3FE
22541L-AH-6	Credit Suisse First Boston NC 5.500% 0		08/15/2013	Maturity		1,500,000	1,500,000	1,521,660	1,502,090		(2,090)		(2,090)		1,500,000			.0	82,500	08/15/2013	1FE
23283P-AB-0	Cyrusone LP Call 6.375% 11/15/22		07/08/2013	Barclays Capital		453,900	445,000	460,950	228,823		(414)		(414)		460,509		(6,609)	(6,609)	18,203	11/15/2022	4FE

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										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
278265-AC-7...	Eaton Vance Corp NC 6.500% 10/02/17		07/08/2013	Redemption 117.5940		142,289	121,000	139,215	136,519		5,770		5,770		142,289			.0	9,441	10/02/2017	1FE
29355X-AB-3...	Enpro Industries Inc Conv 3.938% 10/15		09/26/2013	Jefferies		45,921	25,000	32,419	30,646		(1,574)		(1,574)		29,072		16,849	16,849	946	10/15/2015	A
29444U-AM-8...	Equinix Inc Call 5.375% 04/01/23		07/29/2013	Jefferies		163,763	165,000	165,000					.0		165,000		(1,238)	(1,238)	3,597	04/01/2023	3FE
314300-BE-6...	Felcor Lodging LP Call 5.625% 03/01/23		07/29/2013	Barclays Capital		372,400	380,000	381,715	378,100	3,606	(92)		3,514		381,614		(9,214)	(9,214)	13,300	03/01/2023	4FE
369300-AM-0...	General Cable Corp 144A-Call 5.750% 10		07/31/2013	J P Morgan Securities		102,638	105,000	105,000	105,000				.0		105,000		(2,363)	(2,363)	5,199	10/01/2022	4FE
37045X-AK-2...	General Motors Finl Co 144A-NC 4.250%		07/15/2013	DBAB		312,813	325,000	325,000					.0		325,000		(12,188)	(12,188)	2,456	05/15/2023	3FE
384313-AC-6...	Graftech International Ltd 144A-Call 6		07/16/2013	First Union Capital		435,375	430,000	443,388	115,000		(470)		(470)		442,918		(7,543)	(7,543)	18,199	11/15/2020	3FE
526057-BN-3...	Lennar Corp. Call 4.750% 11/15/22		09/13/2013	Barclays Capital		753,950	800,000	780,985	364,513	2,300	947		3,247		781,996		(28,046)	(28,046)	32,080	11/15/2022	3FE
538034-AC-3...	Live Nation 144A-Call 8.125% 05/15/18		09/12/2013	Call 109.0700		474,455	435,000	430,913	431,956		42,498		42,498		474,455			.0	29,159	05/15/2018	4FE
583491-AA-3...	Meccanica Holdings 144A-NC 6.250% 07/1		07/23/2013	National Financial Services		1,889,280	1,845,000	1,972,785	1,950,590		(7,831)		(7,831)		1,942,759		(53,479)	(53,479)	118,836	07/15/2019	2FE
591709-AP-5...	Metropcs Wireless 144A-Call 6.625% 04/		07/11/2013	Various		800,575	785,000	792,656			(170)		(170)		792,486		8,089	8,089	16,259	04/01/2023	3FE
629568-AT-3...	Nabors Industries Inc NC 9.250% 01/15/		09/11/2013	Redemption 126.3200		2,526,400	2,000,000	2,506,320	2,448,337		78,063		78,063		2,526,400			.0	214,292	01/15/2019	2FE
651639-AH-9...	Newmont Mining Corp Holding Co Conv 1		07/08/2013	Various		761,650	750,000	877,286	830,216		(28,264)		(28,264)		801,953		(40,303)	(40,303)	9,210	07/15/2014	2FE
67073Y-AA-4...	NV Energy Inc NC 6.250% 11/15/20		08/07/2013	Goldman Sachs		410,816	350,000	350,000	350,000				.0		350,000		60,816	60,816	16,224	11/15/2020	3FE
747065-AA-8...	Penn Virginia Resource 144A-Call 6.500		07/25/2013	Credit Suisse First Boston		305,550	315,000	316,855			(41)		(41)		316,814		(11,264)	(11,264)	4,607	05/15/2021	4FE
74973W-AB-3...	RTI International Metals Inc Conv 1.62		07/31/2013	BMO Capital Markets		183,760	180,000	180,000					.0		180,000		3,760	3,760	878	10/15/2019	3FE
78401F-AG-2...	SBA Telecommunications Call 5.750% 07/		08/22/2013	Various		448,050	450,000	453,648	226,868		(155)		(155)		453,400		(5,350)	(5,350)	22,286	07/15/2020	4Z*
78442F-AQ-1...	SLM Corp NC 5.000% 04/15/15		07/29/2013	National Financial Services		1,166,063	1,125,000	1,105,178	1,120,117		1,188		1,188		1,121,305		44,757	44,757	44,688	04/15/2015	3FE
817565-BU-7...	Service Corp International NC 8.000% 1		08/07/2013	Jefferies		266,800	230,000	242,475	240,898		(556)		(556)		240,342		26,458	26,458	13,647	11/15/2021	4FE
829259-AN-0...	Sinclair Television Group Call 6.125%		08/13/2013	Sterne, Agee & Leach		226,969	225,000	226,125	226,104		(56)		(56)		226,048		921	921	11,638	10/01/2022	4FE
835456-AX-0...	Sonic Automotive Inc. Call 5.000% 05/1		09/25/2013	DBAB		345,938	375,000	378,750			(103)		(103)		378,647		(32,709)	(32,709)	7,344	05/15/2023	4FE
852061-AR-1...	Sprint Corp. NC 7.000% 08/15/20		09/05/2013	Various		510,500	500,000	550,625			(2,668)		(2,668)		547,957		(37,457)	(37,457)	19,931	08/15/2020	4FE
85207U-AA-3...	Sprint Corp 144A 7.250% 09/15/21		09/06/2013	DBAB		449,450	445,000	445,000					.0		445,000		4,450	4,450		09/15/2021	4FE
858495-AC-8...	Steinway Musical Instruments 144A-Call		07/15/2013	Call 100.0000		169,000	169,000	168,355	168,913		87		87		169,000			.0	10,318	03/01/2014	4FE
864486-AG-0...	Suburban Propane Partners Call 7.375%		08/02/2013	Call 107.3750		52,614	49,000	39,344	39,611		13,003		13,003		52,614			.0	3,624	08/01/2021	3FE
86680W-AB-1...	Sun Merger Sub Inc 144A-Call 5.875% 08		08/07/2013	Citigroup Global Markets		35,131	35,000	35,000					.0		35,000		131	131	69	08/01/2021	4FE
872430-AA-4...	Tenet Healthcare Corp 144A 6.000% 10/0		09/13/2013	BNP Paribas Securities		30,825	30,000	30,000					.0		30,000		825	825		10/01/2020	4FE
87612B-AN-2...	Targa Resources Partners 144A-Call 4.2		08/09/2013	Merrill Lynch		396,000	440,000	440,000					.0		440,000		(44,000)	(44,000)	4,675	11/15/2023	3FE
877249-AC-6...	Taylor Morrison Comm 144A-Call 5.250%		09/13/2013	RBC Capital Markets		204,250	215,000	215,000					.0		215,000		(10,750)	(10,750)	4,766	04/15/2021	4FE
902494-AP-8...	Tyson Foods Inc. Conv 3.250% 10/15/13		08/14/2013	Various		487,518	285,000	351,567	305,639		(15,203)		(15,203)		290,436		197,081	197,081	7,329	10/15/2013	2FE
909317-BE-8...	United Airlines 2009-2A 9.750% 01/15/1		07/15/2013	Redemption 100.0000		104,724	104,724	115,720	117,460		(12,736)		(12,736)		104,724			.0	13,482	01/15/2017	2FE
914906-AR-3...	Univision Communications Inc. 144A-Call		08/07/2013	Various		781,200	805,000	810,819			(81)		(81)		810,738		(29,538)	(29,538)	7,907	05/15/2023	4FE
93114K-AD-5...	Walmart Stores Sinking Fund 8.850% 01/		07/02/2013	Redemption 100.0000		48,890	48,890	58,687	50,728		(1,838)		(1,838)		48,890			.0	4,327	01/02/2015	1FE

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94973V-BD-8..	Wellpoint Inc 144A 2.750% 10/15/42..		07/18/2013..	Various.....		290,230	220,000	220,000	220,000				.0		220,000		.70,230	.70,230	.4,731	10/15/2042..	2FE...
96208T-AA-2..	Wex Inc 144A-Call 4.750% 02/01/23..		07/23/2013..	Jefferies.....		72,188	75,000	75,000					.0		75,000		(2,813)	(2,813)	1,742	02/01/2023..	3FE...
97381W-AU-8..	Windstream Corp. Call 7.500% 04/01/23..		09/10/2013..	DBAB.....		375,375	385,000	410,025	407,138	2,367	(1,981)		386		407,523		(32,148)	(32,148)	27,431	04/01/2023..	4FE...
98375Y-AU-0..	XM Satellite 144A-Conv 7.000% 12/01/14..		09/11/2013..	Various.....		862,358	405,000	500,448	461,937		(19,089)		(19,089)		442,849		419,509	419,509	20,667	12/01/2014..	3FE...
097751-BF-7..	Bombardier Inc. 144A-NC 6.125% 01/15/2..	A	09/25/2013..	Citigroup Global Markets.....		556,875	550,000	561,963			(643)		(643)		561,320		(4,445)	(4,445)	23,956	01/15/2023..	3FE...
66977W-AN-9..	Nova Chemicals Ltd 144A-Call 5.250% 08..	A	07/16/2013..	Barclays Capital.....		147,356	145,000	145,000					.0		145,000		2,356	2,356		08/01/2023..	3FE...
740212-AE-5..	Precision Drilling Corp Call 6.500% 12..	A	07/10/2013..	J P Morgan Securities.....		688,425	670,000	679,650	678,772		(399)		(399)		678,373		10,052	10,052	25,404	12/15/2021..	3FE...
74819R-AP-1..	Quebecor Media 5.750% 01/15/23..	A	08/14/2013..	Barclays Capital.....		359,375	380,000	386,125	385,994		(286)		(286)		385,707		(26,332)	(26,332)	14,739	01/15/2023..	4FE...
780153-AU-6..	Royal Caribbean NC 5.250% 11/15/22..	F	07/30/2013..	First Union Capital.....		90,900	90,000	90,000	90,000				.0		90,000		900	900	3,478	11/15/2022..	3FE...
8399999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						24,767,612	23,445,707	24,591,778	15,864,654	8,274	83,676	0	91,949	0	24,448,676	0	318,935	318,935	1,035,639	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						53,250,547	49,817,932	53,323,786	41,261,361	(410,547)	(208,504)	0	(619,051)	0	52,486,800	0	763,747	763,747	1,805,889	XXX	XXX
8399999 - Subtotals - Bonds						53,250,547	49,817,932	53,323,786	41,261,361	(410,547)	(208,504)	0	(619,051)	0	52,486,800	0	763,747	763,747	1,805,889	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
00130W-10-5..	AES Corporation Common Stock.....		08/09/2013..	State Street Bk & Trust.....	100,000	1,309	XXX	1,010	1,070	(60)			(60)		1,010		299	299	12	XXX	L
00206R-10-2..	AT&T Inc Common Stock.....		08/09/2013..	State Street Bk & Trust.....	4,500,000	156,600	XXX	108,701	151,695	(42,994)			(42,994)		108,701		47,899	47,899	6,075	XXX	L
00287Y-10-9..	Abbvie Inc Common Stock.....		08/09/2013..	State Street Bk & Trust.....	900,000	40,239	XXX	19,017		.0			.0		19,017		21,222	21,222	1,080	XXX	U
002896-20-7..	Abercrombie & Fitch Co. Common Stock.....		08/09/2013..	DBAB.....	900,000	44,258	XXX	28,944	43,173	(14,229)			(14,229)		28,944		15,314	15,314	360	XXX	L
00484W-10-6..	Acorda Therapeutics Common Stock.....		08/19/2013..	Various.....	3,100,000	110,176	XXX	89,921		.0			.0		89,921		20,255	20,255		XXX	L
00817Y-10-8..	Aetna Inc Common Stock.....		08/09/2013..	State Street Bk & Trust.....	300,000	19,161	XXX	17,521		.0			.0		17,521		1,640	1,640	60	XXX	L
00846U-10-1..	Agilent Technologies Common Stock.....		08/09/2013..	State Street Bk & Trust.....	1,300,000	60,086	XXX	30,202	53,222	(23,020)			(23,020)		30,202		29,884	29,884	442	XXX	L
009128-30-7..	Air Methods Corporation Common Stock.....		08/19/2013..	Avondale Partners LLC.....	4,600,000	187,273	XXX	178,271		.0			.0		178,271		9,002	9,002		XXX	L
009363-10-2..	Airgas Inc Common Stock.....		08/09/2013..	DBAB.....	800,000	84,554	XXX	50,009	73,032	(23,023)			(23,023)		50,009		34,545	34,545	704	XXX	L
00971T-10-1..	Akamai Technologies Common Stock.....		08/09/2013..	State Street Bk & Trust.....	100,000	4,652	XXX	3,641	4,091	(450)			(450)		3,641		1,011	1,011		XXX	L
018490-10-2..	Allergan Inc. Common Stock.....		08/09/2013..	State Street Bk & Trust.....	800,000	72,880	XXX	28,217	73,384	(45,167)			(45,167)		28,217		44,663	44,663	80	XXX	L
018802-10-8..	Alliant Energy Corp Common Stock.....		07/18/2013..	Ladenburg Thalman & Co.....	1,600,000	85,918	XXX	59,443	70,256	(10,813)			(10,813)		59,443		26,475	26,475	1,504	XXX	L
025816-10-9..	American Express Company Common Stock.....		08/09/2013..	State Street Bk & Trust.....	1,000,000	75,500	XXX	41,420	57,480	(16,060)			(16,060)		41,420		34,080	34,080	630	XXX	L
031162-10-0..	Angen Inc. Common Stock.....		08/09/2013..	State Street Bk & Trust.....	600,000	65,778	XXX	33,638	51,792	(18,154)			(18,154)		33,638		32,140	32,140	564	XXX	L
032511-10-7..	Anadarko Petroleum Corp Common Stock.....		08/09/2013..	State Street Bk & Trust.....	300,000	26,940	XXX	12,936	22,293	(9,357)			(9,357)		12,936		14,004	14,004	54	XXX	L
03748R-10-1..	Apartment Invest & Mgmt Co. Common Stock.....		08/09/2013..	State Street Bk & Trust.....	1,100,000	32,131	XXX	24,036	29,766	(5,730)			(5,730)		24,036		8,095	8,095	528	XXX	L
037833-10-0..	Apple Computer Inc. Common Stock.....		08/09/2013..	Various.....	500,000	227,565	XXX	23,224	266,515	(243,291)			(243,291)		23,224		204,341	204,341	4,375	XXX	L
039483-10-2..	Archer Daniels Midland Co. Common Stock.....		08/09/2013..	State Street Bk & Trust.....	1,400,000	53,732	XXX	33,292	38,346	(5,054)			(5,054)		33,292		20,440	20,440	532	XXX	L
054303-10-2..	Avon Products Inc. Common Stock.....		08/09/2013..	State Street Bk & Trust.....	2,600,000	57,148	XXX	41,314	37,336	3,978			3,978		41,314		15,834	15,834	312	XXX	L
055921-10-0..	BMC Software Inc Common Stock.....		09/11/2013..	Various.....	2,500,000	115,575	XXX	48,403	99,150	(50,747)			(50,747)		48,403		67,172	67,172		XXX	L
057224-10-7..	Baker Hughes Inc Common Stock.....		08/09/2013..	State Street Bk & Trust.....	100,000	4,744	XXX	3,656	4,084	(428)			(428)		3,656		1,088	1,088	45	XXX	L
060505-10-4..	Bank of America Corp Common Stock.....		08/09/2013..	Various.....	3,400,000	49,130	XXX	26,964	39,440	(12,476)			(12,476)		26,964		22,166	22,166	68	XXX	L
081437-10-5..	Bemis Company Common Stock.....		08/09/2013..	DBAB.....	1,000,000	41,829	XXX	24,414	33,460	(9,046)			(9,046)		24,414		17,415	17,415	520	XXX	L
084670-70-2..	Berkshire Hathaway Inc Common Stock.....		08/09/2013..	Various.....	1,300,000	151,700	XXX	102,310	116,610	(14,300)			(14,300)		102,310		49,390	49,390		XXX	L

STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
086516-10-1	Best Buy Company Inc Common Stock		08/09/2013	State Street Bk & Trust	200,000	6,126	XXX	3,876	2,370	1,506			1,506		3,876		2,250	2,250	.68	XXX	L
109696-10-4	Brink's Company Common Stock		08/20/2013	Various	5,600,000	154,703	XXX	146,965					.0		146,965		7,738	7,738	1,120	XXX	L
110122-10-8	Bristol Myers Squibb Co. Common Stock		08/09/2013	State Street Bk & Trust	2,400,000	104,856	XXX	52,321	78,216	(25,895)			(25,895)		52,321		52,535	52,535	2,520	XXX	L
111320-10-7	Broadcom Corp - Cl A Common Stock		08/09/2013	State Street Bk & Trust	400,000	10,424	XXX	9,629	13,284	(3,655)			(3,655)		9,629		795	795	.88	XXX	L
12504L-10-9	CBRE Group, Inc Common Stock		08/09/2013	State Street Bk & Trust	100,000	2,331	XXX	1,772	1,990	(218)			(218)		1,772		559	559		XXX	L
126650-10-0	CVS Corp. Common Stock		08/09/2013	State Street Bk & Trust	2,200,000	130,856	XXX	85,932	106,370	(20,438)			(20,438)		85,932		44,924	44,924	1,485	XXX	L
12686C-10-9	Cablevision Systems Common Stock		07/09/2013	Various	18,300,000	339,463	XXX	258,610	273,402	(14,792)			(14,792)		258,610		80,853	80,853	5,490	XXX	L
14040H-10-5	Capital One Financial Corp Common Stock		08/09/2013	State Street Bk & Trust	1,200,000	81,876	XXX	52,279	69,516	(17,237)			(17,237)		52,279		29,597	29,597	.780	XXX	L
14149Y-10-8	Cardinal Health Inc. Common Stock		08/09/2013	State Street Bk & Trust	300,000	15,471	XXX	7,816	12,354	(4,538)			(4,538)		7,816		7,655	7,655	.256	XXX	L
149123-10-1	Caterpillar Inc. Common Stock		08/09/2013	State Street Bk & Trust	900,000	76,059	XXX	44,028	80,622	(36,594)			(36,594)		44,028		32,031	32,031	1,008	XXX	L
151020-10-4	Celgene Corp Common Stock		08/09/2013	State Street Bk & Trust	100,000	14,207	XXX	5,443	7,872	(2,429)			(2,429)		5,443		8,764	8,764		XXX	L
156700-10-6	Centurytel Inc Common Stock		08/09/2013	Various	900,000	30,469	XXX	27,162	35,208	(8,046)			(8,046)		27,162		3,306	3,306	.972	XXX	L
156782-10-4	Cerner Corp Common Stock		08/09/2013	State Street Bk & Trust	400,000	19,496	XXX	14,562	15,528	(966)			(966)		14,562		4,934	4,934		XXX	L
16359R-10-3	Chemed Corp Common Stock		08/05/2013	LEK Securities Corp.	1,300,000	94,961	XXX	78,334	89,167	(10,833)			(10,833)		78,334		16,627	16,627	.468	XXX	L
171484-10-8	Churchill Downs Inc Common Stock		09/30/2013	Various	1,400,000	123,746	XXX	82,915	93,030	(10,115)			(10,115)		82,915		40,831	40,831		XXX	L
172908-10-5	Cintas Corp Common Stock		08/09/2013	DBAB	1,400,000	68,756	XXX	41,403	57,260	(15,857)			(15,857)		41,403		27,352	27,352		XXX	L
172967-42-4	Citigroup Inc Common Stock		08/09/2013	State Street Bk & Trust	1,700,000	87,244	XXX	56,780	67,252	(10,472)			(10,472)		56,780		30,464	30,464	.51	XXX	L
18683K-10-1	Cliffs Natural Resources Inc Common Stock		08/09/2013	State Street Bk & Trust	500,000	12,175	XXX	8,790					.0		8,790		3,386	3,386		XXX	L
189754-10-4	Coach, Inc. Common Stock		08/09/2013	State Street Bk & Trust	300,000	16,011	XXX	8,286	16,653	(8,367)			(8,367)		8,286		7,725	7,725	.191	XXX	L
191216-10-0	Coca Cola Company Common Stock		08/09/2013	State Street Bk & Trust	3,600,000	144,576	XXX	78,089	130,500	(52,411)			(52,411)		78,089		66,487	66,487	2,016	XXX	L
192446-10-2	Cognizant Tech Solutions Corp Common Stock		08/09/2013	State Street Bk & Trust	100,000	7,316	XXX	3,286	7,405	(4,119)			(4,119)		3,286		4,030	4,030		XXX	L
20030N-10-1	Comcast Corp - Class A Common Stock		08/09/2013	State Street Bk & Trust	1,700,000	75,854	XXX	30,935	63,546	(32,611)			(32,611)		30,935		44,919	44,919	.939	XXX	L
200340-10-7	Comerica Common Stock		08/09/2013	DBAB	1,600,000	67,806	XXX	44,912	48,544	(3,632)			(3,632)		44,912		22,894	22,894	.784	XXX	L
205887-10-2	ConAgra Inc. Common Stock		08/09/2013	State Street Bk & Trust	1,000,000	36,650	XXX	20,640	29,500	(8,860)			(8,860)		20,640		16,010	16,010	.750	XXX	L
20825C-10-4	Conocophillips Common Stock		08/09/2013	State Street Bk & Trust	100,000	6,683	XXX	3,561	5,799	(2,238)			(2,238)		3,561		3,122	3,122	.201	XXX	L
209115-10-4	Condolitated Edison Inc Common Stock		08/09/2013	State Street Bk & Trust	2,000,000	120,600	XXX	84,048	111,080	(27,032)			(27,032)		84,048		36,552	36,552	2,460	XXX	L
22662X-10-0	Crimson Wine Group Ltd Common Stock		08/09/2013	ITG Inc.	110,000	1,049	XXX	780					.0		780		270	270		XXX	U
242370-10-4	Dean Foods Co Common Stock		08/27/2013	Conversion	1,150,000	11,695	XXX	11,695	19,100	(7,405)			(7,405)		11,695			.0		XXX	L
242370-10-4	Dean Foods Co Common Stock		08/27/2013	No Broker	1,150,000		XXX						.0					.0		XXX	L
260543-10-3	Dow Chemical Co. Common Stock		08/09/2013	State Street Bk & Trust	3,100,000	117,924	XXX	81,157	100,192	(19,035)			(19,035)		81,157		36,767	36,767	1,984	XXX	L
263534-10-9	E I DuPont De Nemours Common Stock		08/09/2013	State Street Bk & Trust	1,100,000	65,714	XXX	42,504	49,467	(6,963)			(6,963)		42,504		23,210	23,210	.968	XXX	L
26441C-20-4	Duke Energy Corp Common Stock		08/09/2013	Various	1,600,000	113,546	XXX	111,746	102,080	9,666			9,666		111,746		1,800	1,800	2,448	XXX	L
26483E-10-0	Dun & Bradstreet Corp Common Stock		07/22/2013	Various	3,200,000	343,597	XXX	207,760	251,680	(43,920)			(43,920)		207,760		135,837	135,837	2,560	XXX	L
268648-10-2	EMC Corp/Mass Common Stock		08/09/2013	State Street Bk & Trust	1,500,000	40,275	XXX	16,708	37,950	(21,242)			(21,242)		16,708		23,567	23,567	.150	XXX	L
26875P-10-1	EOG Resources Inc. Common Stock		08/09/2013	State Street Bk & Trust	300,000	47,652	XXX	18,102	36,237	(18,135)			(18,135)		18,102		29,550	29,550	.164	XXX	L
278642-10-3	Ebay Inc Common Stock		08/09/2013	State Street Bk & Trust	600,000	31,998	XXX	13,914	30,612	(16,698)			(16,698)		13,914		18,084	18,084		XXX	L
278768-10-6	Echostar Corp Common Stock		08/21/2013	Various	1,700,000	71,153	XXX	36,348	58,174	(21,826)			(21,826)		36,348		34,805	34,805		XXX	L
292475-20-9	Emulex Corp Common Stock		07/10/2013	Needham & Company	19,700,000	162,203	XXX	200,679	143,810	56,869			56,869		200,679		(38,476)	(38,476)		XXX	L



STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- ation or Market Indicator (a)
29264F-20-5...	Endo Pharmaceutical Common Stock		09/16/2013	Various	15,500.000	671,494	XXX	393,502	84,064	(1,514)			(1,514)		393,502		277,992	277,992		XXX	L
30231G-10-2...	Exxon Mobil Corporation Common Stock		08/09/2013	Various	4,600.000	417,240	XXX	176,578	398,130	(221,552)			(221,552)		176,578		240,662	240,662	8,418	XXX	L
33616C-10-0...	First Republic Bank Common Stock		08/19/2013	Various	4,600.000	203,485	XXX	131,953	150,788	(18,835)			(18,835)		131,953		71,533	71,533	1,104	XXX	L
33793Z-10-7...	Firstenergy Corp Common Stock		08/09/2013	State Street Bk & Trust	100.000	3,790	XXX	3,521	4,176	(655)			(655)		3,521		269	269	165	XXX	L
35671D-85-7...	Freeport-McMoran Cooper - B Common Stock		08/09/2013	State Street Bk & Trust	1,000.000	31,610	XXX	33,691		0			0		33,691		(2,081)	(2,081)	1,625	XXX	L
36191U-10-6...	GT Advanced Tech Common Stock		09/20/2013	Various	19,900.000	159,141	XXX	110,638	60,098	50,540			50,540		110,638		48,503	48,503		XXX	L
368736-10-4...	Generac Holdings Inc Common Stock		07/30/2013	Barclays Capital	1,300.000	56,915	XXX	48,697		0			0		48,697		8,218	8,218	6,500	XXX	L
369604-10-3...	General Electric Common Stock		08/09/2013	Various	13,700.000	332,208	XXX	215,912	287,563	(71,651)			(71,651)		215,912		116,296	116,296	7,809	XXX	L
378967-10-3...	Global Cash Access Holdings Common Stock		08/12/2013	Various	23,100.000	174,952	XXX	63,987	181,104	(117,117)			(117,117)		63,987		110,965	110,965		XXX	L
37940X-10-2...	Global Payments Inc Common Stock		09/17/2013	Stifel Nicolaus & Co.	2,000.000	99,918	XXX	99,028	90,600	8,428			8,428		99,028		890	890	120	XXX	L
38259P-50-8...	Google Inc Common Stock		08/09/2013	DBAB	200.000	178,250	XXX	116,602	141,874	(25,272)			(25,272)		116,602		61,648	61,648		XXX	L
40413Z-10-2...	HCC Insurance Holdings Inc Common Stock		07/22/2013	Janney Montgomery Scott	2,800.000	128,423	XXX	70,500	104,188	(33,688)			(33,688)		70,500		57,923	57,923	1,386	XXX	L
41458S-10-9...	Harris Teeter Supermarkets Common Stock		09/11/2013	Various	16,100.000	791,097	XXX	653,806		0			0		653,806		137,291	137,291	3,990	XXX	L
42330P-10-7...	Helix Energy Solutions Group Common Stoc		08/19/2013	Abel Noser Corporation	2,200.000	55,569	XXX	38,623	45,408	(6,785)			(6,785)		38,623		16,946	16,946		XXX	L
42345Z-10-1...	Helmerich & Payne Common Stock		08/09/2013	DBAB	900.000	61,030	XXX	40,383	50,409	(10,026)			(10,026)		40,383		20,647	20,647	270	XXX	L
42809H-10-7...	Hess Corp Common Stock		08/09/2013	State Street Bk & Trust	100.000	7,489	XXX	5,548	5,296	252			252		5,548		1,941	1,941	20	XXX	L
44107P-10-4...	Host Hotels & Resorts Common Stock REIT		08/09/2013	State Street Bk & Trust	100.000	1,770	XXX	1,515	1,567	(52)			(52)		1,515		255	255	30	XXX	L
444859-10-2...	Humana Inc Common Stock		08/09/2013	State Street Bk & Trust	100.000	9,339	XXX	4,821	6,863	(2,042)			(2,042)		4,821		4,518	4,518	79	XXX	L
446413-10-6...	Huntington Ingalls Inds Common Stock		09/27/2013	Various	4,500.000	302,278	XXX	284,169		0			0		284,169		18,109	18,109	450	XXX	L
451107-10-6...	Idacorp Inc Common Stock		07/12/2013	Ladenburg Thalman & Co.	3,300.000	166,800	XXX	124,433	143,055	(18,622)			(18,622)		124,433		42,366	42,366	2,508	XXX	L
459200-10-1...	IBM Corporation Common Stock		08/09/2013	Various	1,100.000	206,385	XXX	89,595	210,705	(121,110)			(121,110)		89,595		116,790	116,790	3,025	XXX	L
460690-10-0...	Interpublic Group Cos Inc. Common Stock		08/09/2013	Various	20,500.000	316,059	XXX	212,301	225,910	(13,609)			(13,609)		212,301		103,758	103,758	3,075	XXX	L
46120E-60-2...	Intuitive Surgical Inc Common Stock		08/09/2013	State Street Bk & Trust	100.000	39,187	XXX	27,924	49,037	(21,114)			(21,114)		27,924		11,264	11,264		XXX	L
46625H-10-0...	JP Morgan Chase Common Stock		08/09/2013	State Street Bk & Trust	3,400.000	185,368	XXX	117,591	149,498	(31,907)			(31,907)		117,591		67,777	67,777	3,332	XXX	L
466367-10-9...	Jack in the Box Inc Common Stock		07/12/2013	ITG Inc	7,000.000	284,506	XXX	180,786	200,200	(19,414)			(19,414)		180,786		103,720	103,720		XXX	L
478160-10-4...	Johnson & Johnson Common Stock		08/09/2013	Various	2,200.000	203,241	XXX	109,661	154,220	(44,559)			(44,559)		109,661		93,580	93,580	2,794	XXX	L
487836-10-8...	Kellogg Co Common Stock		08/09/2013	State Street Bk & Trust	2,300.000	151,064	XXX	90,272	128,455	(38,183)			(38,183)		90,272		60,792	60,792	2,024	XXX	L
500760-10-6...	Kraft Foods Group Common Stock		08/09/2013	State Street Bk & Trust	100.000	5,626	XXX	3,033	4,547	(1,514)			(1,514)		3,033		2,593	2,593	150	XXX	L
521863-30-8...	Leap Wireless Intl Inc Common Stock		08/05/2013	Various	76,800.000	1,159,739	XXX	432,965		0			0		432,965		726,775	726,775		XXX	L
52186S-20-4...	Lear Corporation Common Stock		09/10/2013	Various	11,200.000	779,983	XXX	517,565	384,088	(26,513)			(26,513)		517,565		262,418	262,418	4,029	XXX	L
529771-10-7...	Lexmark International Group Common Stock		07/23/2013	Various	6,000.000	223,122	XXX	122,629	139,140	(16,511)			(16,511)		122,629		100,493	100,493	3,600	XXX	L
532457-10-8...	Lilly (Eli) & Co Common Stock		08/09/2013	Various	3,000.000	162,024	XXX	105,222	147,960	(42,738)			(42,738)		105,222		56,802	56,802	2,940	XXX	L
544147-10-1...	Lorillard Inc Common Stock		08/09/2013	State Street Bk & Trust	1,600.000	69,520	XXX	36,831	62,224	(25,393)			(25,393)		36,831		32,689	32,689	1,760	XXX	L
548861-10-7...	Lowe's Companies Common Stock		08/09/2013	State Street Bk & Trust	1,300.000	59,384	XXX	20,334	46,176	(25,842)			(25,842)		20,334		39,050	39,050	650	XXX	L
55616P-10-4...	Macy's Inc Common Stock		08/09/2013	State Street Bk & Trust	1,900.000	92,188	XXX	46,569	74,138	(27,569)			(27,569)		46,569		45,619	45,619	1,235	XXX	L
571903-20-2...	Marriott International Inc. Common Stoc		08/09/2013	DBAB	1,100.000	45,231	XXX	23,687	40,997	(17,310)			(17,310)		23,687		21,544	21,544	330	XXX	L

STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
580135-10-1	McDonalds Corp. Common Stock		08/09/2013	State Street Bk & Trust	2,700,000	263,574	XXX	227,675	238,167	(10,492)			(10,492)		227,675		35,899	35,899	4,158	XXX	J
58933Y-10-5	Merck & Co., Inc. Common Stock		08/09/2013	State Street Bk & Trust	2,600,000	125,814	XXX	79,573	106,444	(26,871)			(26,871)		79,573		46,241	46,241	3,354	XXX	J
59156R-10-8	Mellife Inc. Common Stock		08/09/2013	State Street Bk & Trust	100,000	4,977	XXX	3,290	3,290	(5)			(5)		3,290		1,688	1,688	74	XXX	J
595017-10-4	Microchip Technology Common Stock		08/09/2013	State Street Bk & Trust	2,000,000	81,220	XXX	57,277	65,180	(7,903)			(7,903)		57,277		23,943	23,943	1,413	XXX	J
608554-10-1	Molex Inc Common Stock		08/09/2013	State Street Bk & Trust	1,300,000	40,014	XXX	27,907	35,529	(7,622)			(7,622)		27,907		12,107	12,107	598	XXX	J
609207-10-5	Mondelez International Inc Common Stock		08/09/2013	Various	300,000	9,663	XXX	5,276	7,641	(2,365)			(2,365)		5,276		4,386	4,386	117	XXX	J
61945C-10-3	Mosaic Company Common Stock		08/09/2013	State Street Bk & Trust	1,400,000	59,514	XXX	67,886	79,282	(11,396)			(11,396)		67,886		(8,372)	(8,372)	1,050	XXX	J
620076-30-7	Motorola Solutions Inc Common Stock		08/09/2013	ITG Inc	100,000	5,747	XXX	3,807	5,568	(1,761)			(1,761)		3,807		1,940	1,940	78	XXX	J
64110D-10-4	NETAPP Common Stock		08/09/2013	State Street Bk & Trust	1,000,000	42,520	XXX	23,690	33,690	(9,860)			(9,860)		23,690		18,830	18,830	150	XXX	J
64126X-20-1	Neustar, Inc Common Stock		09/24/2013	Various	10,800,000	546,762	XXX	389,949	301,896	(73,605)			(73,605)		389,949		156,813	156,813		XXX	J
651229-10-6	Newell Rubbermaid Inc Common Stock		08/09/2013	DBAB	1,200,000	32,029	XXX	18,924	26,724	(7,800)			(7,800)		18,924		13,105	13,105	360	XXX	J
65248E-10-4	News Corp - CI B Common Stock		07/01/2013	Spin Off		32,280	XXX	32,280	56,227	(23,947)			(23,947)		32,280			0		XXX	J
65248E-10-4	News Corp - CI B Common Stock		07/08/2013	Conversion	19,400,000	252,175	XXX	252,175	439,249	(187,074)			(187,074)		252,175			0	1,649	XXX	J
655044-10-5	Noble Energy Common Stock		08/09/2013	State Street Bk & Trust	200,000	12,766	XXX	8,095	10,174	(2,079)			(2,079)		8,095		4,671	4,671	28	XXX	J
674599-10-5	Occidental Petroleum Corp Common Stock		08/09/2013	State Street Bk & Trust	200,000	17,656	XXX	10,015	15,322	(5,307)			(5,307)		10,015		7,641	7,641	256	XXX	J
675746-30-9	Ocwen Financial Corp Common Stock		08/01/2013	Liquidnet Inc	2,100,000	107,078	XXX	91,540		0			0		91,540		15,538	15,538		XXX	J
682680-10-3	Oheok Inc Common Stock		08/09/2013	State Street Bk & Trust	400,000	20,972	XXX	11,098	17,100	(6,002)			(6,002)		11,098		9,874	9,874	440	XXX	J
68389X-10-5	Oracle Corporation Common Stock		08/09/2013	State Street Bk & Trust	5,800,000	190,936	XXX	56,310	193,256	(136,946)			(136,946)		56,310		134,626	134,626	696	XXX	J
713448-10-8	Pepsico Inc. Common Stock		08/09/2013	State Street Bk & Trust	1,700,000	143,378	XXX	76,976	116,331	(39,355)			(39,355)		76,976		66,402	66,402	2,792	XXX	J
717081-10-3	Pfizer Inc. Common Stock		08/09/2013	Various	13,900,000	405,978	XXX	266,776	741,487	(474,711)			(474,711)		266,776		139,203	139,203	10,008	XXX	J
717081-10-3	Pfizer Inc. Common Stock		07/01/2013	Spin Off		(25,837)	XXX	(25,837)	(1,946,145)	1,920,309			1,920,309		(25,837)			0		XXX	J
717081-10-3	Pfizer Inc. Common Stock		06/27/2013	Taxable Exchange	1,618,000	44,592	XXX	19,247	86,311	(67,064)			(67,064)		19,247		25,345	25,345	777	XXX	J
718546-10-4	Phillips 66 Common Stock		08/09/2013	State Street Bk & Trust	300,000	17,676	XXX	10,284	15,930	(5,646)			(5,646)		10,284		7,392	7,392	188	XXX	J
724479-10-0	Pitney Bowes Inc Common Stock		08/09/2013	Various	10,500,000	176,793	XXX	141,118	93,632	24,978			24,978		141,118		35,675	35,675	5,588	XXX	J
742718-10-9	Proctor & Gamble Common Stock		08/09/2013	Various	3,600,000	294,053	XXX	178,431	244,404	(65,973)			(65,973)		178,431		115,623	115,623	6,354	XXX	J
747525-10-3	Qualcomm Inc Common Stock		08/09/2013	State Street Bk & Trust	1,300,000	86,142	XXX	45,396	80,626	(35,230)			(35,230)		45,396		40,746	40,746	780	XXX	J
74762E-10-2	Quanta Services Inc Common Stock		08/09/2013	State Street Bk & Trust	2,000,000	55,200	XXX	40,969	54,580	(13,611)			(13,611)		40,969		14,231	14,231		XXX	J
74835Y-10-1	Questcor Pharmaceuticals Common Stock		07/31/2013	Various	4,300,000	263,451	XXX	102,282	66,800	(15,994)			(15,994)		102,282		161,168	161,168	2,150	XXX	J
75281A-10-9	Range Resources Corporation Common Stock		08/09/2013	State Street Bk & Trust	800,000	63,600	XXX	41,135	50,264	(9,129)			(9,129)		41,135		22,465	22,465	64	XXX	J
770323-10-3	Robert Half Intl Inc. Common Stock		08/09/2013	DBAB	300,000	11,609	XXX	7,010	9,546	(2,537)			(2,537)		7,010		4,600	4,600	96	XXX	J
78442P-10-6	SLM Corp Common Stock		08/09/2013	State Street Bk & Trust	300,000	7,419	XXX	4,338	5,139	(801)			(801)		4,338		3,081	3,081	90	XXX	J
786514-20-8	Safeway Inc Common Stock		09/17/2013	Various	4,600,000	139,928	XXX	113,378		0			0		113,378		26,550	26,550		XXX	J
795435-10-6	Salix Pharmaceuticals Common Stock		08/02/2013	Various	8,000,000	572,761	XXX	332,120	323,840	8,280			8,280		332,120		240,641	240,641		XXX	J
811065-10-1	Scripps Networks Interactive Common Stock		08/09/2013	State Street Bk & Trust	100,000	7,535	XXX	4,049	5,792	(1,743)			(1,743)		4,049		3,486	3,486	30	XXX	J
81211K-10-0	Sealed Air Corp Common Stock		08/16/2013	Various	18,700,000	550,095	XXX	317,233	309,927	(15,352)			(15,352)		317,233		232,862	232,862	4,732	XXX	J
845467-10-9	Southwestern Energy Co Common Stock		08/09/2013	State Street Bk & Trust	2,000,000	74,960	XXX	54,180	66,820	(12,640)			(12,640)		54,180		20,780	20,780		XXX	J
847560-10-9	Spectra Energy Corporation Common Stock		08/09/2013	State Street Bk & Trust	100,000	3,483	XXX	2,128	2,738	(610)			(610)		2,128		1,355	1,355	92	XXX	J
848577-10-2	Spirit Airlines Inc Common Stock		09/26/2013	Various	19,800,000	668,746	XXX	337,751	350,856	(13,105)			(13,105)		337,751		330,995	330,995		XXX	J
852061-10-0	Sprint Corp. Common Stock		07/11/2013	Taxable Exchange	29,000,000	203,580	XXX	105,685	164,430	(58,745)			(58,745)		105,685		97,895	97,895		XXX	J
85207U-10-5	Sprint Corp Common Stock		08/09/2013	Various	7,590,000	55,017	XXX	39,795		0			0		39,795		15,222	15,222		XXX	J
85207U-10-5	Sprint Corp Common Stock		07/11/2013	Cash Adjustment	0,580	3	XXX	3		0			0		3			0		XXX	J
857477-10-3	State Street Corp Common Stock		08/09/2013	Various	800,000	55,483	XXX	35,088	37,608	(2,520)			(2,520)		35,088		20,395	20,395	608	XXX	J

STATEMENT AS OF SEPTEMBER 30, 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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
863667-10-1...	Stryker Corp. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	1,100,000	78,111	XXX	49,463	60,302	(10,839)			(10,839)		49,463		28,648	28,648	875	XXX	L
871503-10-8...	Symantec Common Stock.....		08/09/2013...	State Street Bk & Trust.....	200,000	5,364	XXX	2,849	3,762	(913)			(913)		2,849		2,515	2,515	30	XXX	L
87162W-10-0...	Synnex Corporation Common Stock.....		08/23/2013...	Needham & Company.....	15,300,000	755,768	XXX	545,374	202,842	4,491			4,491		545,374		210,394	210,394		XXX	L
871829-10-7...	Sysco Corp. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	800,000	28,008	XXX	18,256	25,328	(7,072)			(7,072)		18,256		9,752	9,752	672	XXX	L
872375-10-0...	Teco Energy Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	800,000	14,328	XXX	10,432	13,408	(2,976)			(2,976)		10,432		3,896	3,896	352	XXX	L
872590-10-4...	T-Mobile US, Inc Common Stock.....		08/09/2013...	DBAB.....	1,500,000	37,920	XXX	23,373					0		23,373		14,547	14,547		XXX	L
87612E-10-6...	Target Corp Common Stock.....		08/09/2013...	Various.....	1,000,000	70,843	XXX	31,128	59,170	(28,042)			(28,042)		31,128		39,715	39,715	720	XXX	L
882508-10-4...	Texas Instruments Inc. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	2,700,000	107,406	XXX	66,848	83,538	(16,690)			(16,690)		66,848		40,558	40,558	2,079	XXX	L
883203-10-1...	Textron Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	2,700,000	75,600	XXX	56,984	66,933	(9,950)			(9,950)		56,984		18,617	18,617	162	XXX	L
887317-30-3...	Time Warner Common Stock.....		08/09/2013...	State Street Bk & Trust.....	2,200,000	139,480	XXX	70,402	105,226	(34,824)			(34,824)		70,402		69,078	69,078	1,265	XXX	L
891906-10-9...	Total Systems Services Common Stock.....		09/16/2013...	Various.....	10,700,000	288,035	XXX	197,767	229,194	(31,427)			(31,427)		197,767		90,269	90,269	2,140	XXX	L
896522-10-9...	Trinity Industries Common Stock.....		09/16/2013...	Stifel Nicolaus & Co.....	1,000,000	45,511	XXX	36,233					0		36,233		9,279	9,279	130	XXX	L
90130A-10-1...	Twenty-First Century Fox Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	100,000	3,277	XXX	1,368					0		1,368		1,909	1,909		XXX	U
902494-10-3...	Tyson Foods Inc. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	600,000	18,816	XXX	9,594	11,640	(2,046)			(2,046)		9,594		9,222	9,222	60	XXX	L
902973-30-4...	US Bancorp Common Stock.....		08/09/2013...	State Street Bk & Trust.....	1,900,000	70,623	XXX	44,295	60,686	(16,391)			(16,391)		44,295		26,328	26,328	1,178	XXX	L
903236-10-7...	URS Corp Common Stock.....		09/25/2013...	Various.....	8,400,000	440,299	XXX	376,022	329,784	46,238			46,238		376,022		64,276	64,276	5,208	XXX	L
911312-10-6...	United Parcel Service Common Stock.....		08/09/2013...	State Street Bk & Trust.....	1,100,000	96,591	XXX	68,678	81,103	(12,425)			(12,425)		68,678		27,913	27,913	1,364	XXX	L
912909-10-8...	United States Steel Corp. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	1,900,000	35,815	XXX	32,587					0		32,587		3,228	3,228		XXX	L
91307C-10-2...	United Therapeutics Corp. Common Stock.....		07/30/2013...	Various.....	3,500,000	257,098	XXX	186,367	186,970	(603)			(603)		186,367		70,731	70,731		XXX	L
91324P-10-2...	Unitedhealth Group Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	1,100,000	80,223	XXX	31,027	59,664	(28,637)			(28,637)		31,027		49,196	49,196	542	XXX	L
917047-10-2...	Urban Outfitters, Inc. Common Stock.....		08/09/2013...	State Street Bk & Trust.....	100,000	4,146	XXX	2,871	3,936	(1,065)			(1,065)		2,871		1,275	1,275		XXX	L
918866-10-4...	Valassis Communications Inc Common Stock.....		08/19/2013...	State Street Bk & Trust.....	1,700,000	47,042	XXX	45,158	43,826	1,332			1,332		45,158		1,883	1,883	1,581	XXX	L
92343V-10-4...	Verizon Communications Common Stock.....		08/09/2013...	State Street Bk & Trust.....	2,200,000	108,504	XXX	66,240	95,194	(28,954)			(28,954)		66,240		42,264	42,264	3,399	XXX	L
92826C-83-9...	Visa Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	100,000	17,981	XXX	8,630	15,158	(6,528)			(6,528)		8,630		9,351	9,351	66	XXX	L
92886T-20-1...	Vonage Holdings Corp Common Stock.....		07/30/2013...	Various.....	5,500,000	18,328	XXX	14,960	13,035	1,925			1,925		14,960		3,368	3,368		XXX	L
929042-10-9...	Vornado Realty Trust Common Stock REIT.....		08/09/2013...	State Street Bk & Trust.....	100,000	8,491	XXX	6,482	8,008	(1,526)			(1,526)		6,482		2,009	2,009	219	XXX	L
931142-10-3...	Wal-Mart Stores Inc Common Stock.....		08/09/2013...	Various.....	3,400,000	261,546	XXX	157,426	231,982	(74,556)			(74,556)		157,426		104,120	104,120	3,196	XXX	L
931422-10-9...	Walgreen Co Common Stock.....		08/09/2013...	State Street Bk & Trust.....	900,000	44,649	XXX	28,818	33,309	(4,491)			(4,491)		28,818		15,831	15,831	495	XXX	L
939640-10-8...	Washington Post Common Stock.....		08/05/2013...	Cap Institutional Services.....	800,000	433,284	XXX	301,274	292,168	9,106			9,106		301,274		132,011	132,011		XXX	L
949746-10-1...	Wells Fargo Company Common Stock.....		08/09/2013...	State Street Bk & Trust.....	4,000,000	172,920	XXX	103,978	136,720	(32,742)			(32,742)		103,978		68,942	68,942	3,400	XXX	L
959802-10-9...	Western Union Co Common Stock.....		08/09/2013...	ITG Inc.....	100,000	1,850	XXX	1,084	1,361	(277)			(277)		1,084		765	765	25	XXX	L
984332-10-6...	Yahoo! Inc Common Stock.....		08/09/2013...	ITG Inc.....	1,600,000	44,074	XXX	22,759	31,840	(9,081)			(9,081)		22,759		21,315	21,315		XXX	L
98978V-10-3...	Zoetis Inc Common Stock.....		07/01/2013...	No Broker.....	1,601,000	25,837	XXX	25,837		0			0		25,837		0	0		XXX	L
98978V-10-3...	Zoetis Inc Common Stock.....		06/27/2013...	Cash Adjustment.....	0.500	15	XXX	14		0			0		14		1	1		XXX	L
67665A-10-1...	Rowan Companies Inc Common Stock.....		08/09/2013...	State Street Bk & Trust.....	200,000	7,216	XXX	5,260	6,254	(994)			(994)		5,260		1,956	1,956		XXX	L
630337-10-2...	Emerald Plantation Holdings Common Stock.....	A	08/19/2013...	Direct.....	88,652,000	17,730	XXX	17,680		0			0		17,680		50	50		XXX	L
806857-10-8...	Schlumberger Limited Common Stock.....	R	08/09/2013...	State Street Bk & Trust.....	1,100,000	88,539	XXX	43,461	76,219	(32,758)			(32,758)		43,461		45,078	45,078	990	XXX	L
605384-10-5...	Aspen Insurance Holdings Common Stock.....	F	08/15/2013...	Cap Institutional Services.....	1,600,000	57,733	XXX	49,434	51,328	(1,894)			(1,894)		49,434		8,299	8,299	848	XXX	L
610082-14-0...	Energy XXI Bermuda Common Stock.....	F	09/24/2013...	Various.....	4,200,000	126,853	XXX	128,620	135,114	(6,494)			(6,494)		128,620		(1,766)	(1,766)	1,302	XXX	L

## SCHEDULE D - PART 4

[illegible]

## E05.9

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

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

General Interrogatories:			
1. Total activity for the year to date .....	Fair Value \$ .....	63,878,537	Book/Adjusted Carrying Value \$ .....
2. Average balance for the year to date .....	Fair Value \$ .....	62,162,177	Book/Adjusted Carrying Value \$ .....
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:			
NAIC 1 \$63,877,540 .....	NAIC 2 \$ .....	NAIC 3 \$ .....	NAIC 4 \$ .....
		NAIC 5 \$ .....	NAIC 6 \$ .....

**SCHEDULE DL - PART 2**  
**SECURITIES LENDING COLLATERAL ASSETS**

[illegible]

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 SEPTEMBER 30, 2013 OF THE GRANGE MUTUAL CASUALTY COMPANY

## SCHEDULE E - PART 1 - CASH

[illegible]



SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 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	\$ 4,268	\$ 326

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 ☒
- 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 ☒
- 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.

\$ .....