



QUARTERLY STATEMENT

As of September 30, 2013

of the Condition and Affairs of the

Stonewood National Insurance Company

NAIC Group Code.....3494, 3494
(Current Period) (Prior Period)

Organized under the Laws of Ohio

Incorporated/Organized..... February 6, 1974

Statutory Home Office

Main Administrative Office

Mail Address

Primary Location of Books and Records

Internet Web Site Address

Statutory Statement Contact

NAIC Company Code..... 31925

Employer's ID Number..... 42-1019055

State of Domicile or Port of Entry Ohio

Country of Domicile US

Commenced Business..... February 21, 1974

52 East Gay Street..... Columbus OH US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US 27609
(Street and Number) (City or Town, State, Country and Zip Code)

6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US 27609
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

6131 Falls of Neuse Rd., Suite 306..... Raleigh NC US 27609
(Street and Number) (City or Town, State, Country and Zip Code)

919-882-3500

(Area Code) (Telephone Number)

919-882-3500

(Area Code) (Telephone Number)

919-882-3536

(Area Code) (Telephone Number) (Extension)

888-698-7290

(Fax Number)

Aileen K. Celentano

(Name)

accounting@stonewoodins.com

(E-Mail Address)

OFFICERS

Name

Title

Name

Title

1. Steven J. Hartman
3. Michael E. Crow

President/CEO
Treasurer

2. Thomas R. Fauerbach
4. Gregg T. Davis

Secretary/CFO
Chairman

Joseph R. Raia #

Controller

OTHER

DIRECTORS OR TRUSTEES

Gregg T. Davis
Joseph R. Raia #

Steven J. Hartman

Michael E. Crow

Thomas R. Fauerbach

State of..... North Carolina
County of.... Wake

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

(Signature) Steven J. Hartman 1. (Printed Name) President/CEO (Title)	(Signature) Thomas R. Fauerbach 2. (Printed Name) Secretary/CFO (Title)	(Signature) Michael E. Crow 3. (Printed Name) Treasurer (Title)
Subscribed and sworn to before me This _____ day of _____		a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached
		Yes [X] No [] _____ _____ _____

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	7,196,794		7,196,794	2,450,925
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	37,428,385		37,428,385	33,584,874
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....1,073,914), cash equivalents (\$.....0) and short-term investments (\$....41,272).....	1,115,186		1,115,186	6,356,679
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	45,740,365	0	45,740,365	42,392,478
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	16,405		16,405	20,831
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,506,033		5,506,033	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,518,204		1,518,204	
16.2 Funds held by or deposited with reinsured companies.....	193,308,282		193,308,282	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	135,174
18.2 Net deferred tax asset.....	2,254,371	1,045,042	1,209,329	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	248,343,660	1,045,042	247,298,618	42,548,483
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27).....	248,343,660	1,045,042	247,298,618	42,548,483

DETAILS OF WRITE-INS

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

Stonewood National Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....1,970,222).....	14,649,535	
2. Reinsurance payable on paid losses and loss adjustment expenses.....	1,320,837	
3. Loss adjustment expenses.....	7,455,141	
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	54,128	93,158
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	1,444,165	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....20,246,911 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	3,025,401	
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	4,620,928	
13. Funds held by company under reinsurance treaties.....	168,178,205	
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	92,467	
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		378,379
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	200,840,807	471,537
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	200,840,807	471,537
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	4,200,000	4,200,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	38,558,551	38,558,551
35. Unassigned funds (surplus).....	3,699,260	(681,605)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	46,457,811	42,076,946
38. Totals (Page 2, Line 28, Col. 3).....	247,298,618	42,548,483

DETAILS OF WRITE-INS

2501.....		
2502.....		
2503.....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
2901.....		
2902.....		
2903.....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.....		
3202.....		
3203.....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....0)		528,327	528,327
1.2 Assumed..... (written \$....58,055,710)	34,783,398		
1.3 Ceded..... (written \$....50,508,468)	30,261,556	528,327	528,327
1.4 Net..... (written \$....7,547,242)	4,521,842	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$....2,088,782):			
2.1 Direct.....	29,581	569,210	544,098
2.2 Assumed.....	6,308,230		
2.3 Ceded.....	5,517,741	569,210	544,098
2.4 Net.....	820,070	0	0
3. Loss adjustment expenses incurred.....	992,094		
4. Other underwriting expenses incurred.....	2,173,655	325,090	831,323
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	3,985,819	325,090	831,323
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	536,023	(325,090)	(831,323)
INVESTMENT INCOME			
9. Net investment income earned.....	35,126	101,478	125,659
10. Net realized capital gains (losses) less capital gains tax of \$....1,167.....	23,452		
11. Net investment gain (loss) (Lines 9 + 10).....	58,578	101,478	125,659
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0		
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	594,601	(223,612)	(705,664)
17. Dividends to policyholders.....			
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).....	594,601	(223,612)	(705,664)
19. Federal and foreign income taxes incurred.....	1,208,162	(187,588)	(385,291)
20. Net income (Line 18 minus Line 19) (to Line 22).....	(613,561)	(36,024)	(320,373)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	42,076,946	8,127,964	8,127,964
22. Net income (from Line 20).....	(613,561)	(36,024)	(320,373)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	3,770,180	(1,358,578)	(2,071,270)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	2,254,371		
27. Change in nonadmitted assets.....	(1,030,125)	(22,417)	(14,917)
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			1,199,472
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....		35,656,144	35,156,070
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	4,380,865	34,239,125	33,948,982
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	46,457,811	42,367,089	42,076,946

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	6,662,138		
2. Net investment income.....	38,928	92,160	157,937
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	6,701,066	92,160	157,937
5. Benefit and loss related payments.....	179,676,184		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	(4,250,362)	309,089	738,165
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(370,010)	(156,480)	(250,117)
10. Total (Lines 5 through 9).....	175,055,812	152,609	488,048
11. Net cash from operations (Line 4 minus Line 10).....	(168,354,746)	(60,449)	(330,111)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	605,055	2,322,000	5,532,000
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	605,055	2,322,000	5,532,000
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	5,325,681		
13.2 Stocks.....	73,331		
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	5,399,012	0	0
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(4,793,957)	2,322,000	5,532,000
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			699,398
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	167,907,210	76,914	411,356
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	167,907,210	76,914	1,110,754
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(5,241,493)	2,338,465	6,312,643
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	6,356,679	44,036	44,036
19.2 End of period (Line 18 plus Line 19.1).....	1,115,186	2,382,501	6,356,679

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

20.0001 Subsidiary common stock contributed by parent.....		35,656,144	35,656,144
20.0002 Subsidiary common stock contributed by parent.....		(35,656,144)	(35,656,144)

NOTES TO FINANCIAL STATEMENTS**Note 1 - Summary of Significant Accounting Policies**

A. The financial statements of Stonewood National Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual has been adopted as a component of prescribed or permitted practices by the state of Ohio.

	State of Domicile	2013	2012
<u>Net Income</u>			
(1) Stonewood National Insurance Company State Basis	OH	(\$613,561)	(\$320,373)
(2) State prescribed practices that increase/(decrease) NAIC SAP: NONE		-0-	-0-
(3) State permitted practices that increase/(decrease) NAIC SAP: NONE		-0-	-0-
(4) NAIC SAP	OH	(\$613,561)	(\$320,373)
<u>Surplus</u>			
(5) Stonewood National Insurance Company State Basis	OH	\$46,457,811	\$42,076,946
(6) State prescribed practices that increase/(decrease) NAIC SAP: NONE		-0-	-0-
(7) State permitted practices that increase/(decrease) NAIC SAP: NONE		-0-	-0-
(8) NAIC SAP	OH	\$46,457,811	\$42,076,946

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

A. Not applicable

B. Not applicable

C. Not applicable

D. Loan-Backed Securities - The Company does not invest in loan-backed securities.

E. The Company does not participate in repurchase agreements or securities lending activities.

E3b. Not applicable

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 - Investment Income

No significant change.

Note 8 - Derivative Instruments

No significant change.

NOTES TO FINANCIAL STATEMENTS**Note 9 - Income Taxes**

A. The components of the net deferred tax asset/(liability) are as follows:

	9/30/2013			12/31/2012			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Total gross deferred tax assets	\$ 2,254,371	\$ -0-	\$ 2,254,371	\$ 1,253,994	\$ 724,945	\$ 1,978,939	\$ 1,000,377	(\$724,945)	\$ 275,432
Statutory valuation allowance	-0-	-0-	-0-	(1,253,994)	(724,945)	(1,978,939)	1,253,994	724,945	1,978,939
Adjusted gross deferred tax assets	2,254,371	-0-	2,254,371	-0-	-0-	-0-	2,254,371	-0-	2,254,371
Deferred tax assets nonadmitted	1,045,042	-0-	1,045,042	-0-	-0-	-0-	1,045,042	-0-	1,045,042
Subtotal net admitted deferred tax asset	1,209,329	-0-	1,209,329	-0-	-0-	-0-	1,209,329	-0-	1,209,329
Deferred tax liabilities	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Net admitted deferred tax asset	\$ 1,209,329	\$ -0-	\$ 1,209,329	\$ -0-	\$ -0-	\$ -0-	\$ 1,209,329	\$ -0-	\$ 1,209,329
Admission calculation components SSAP No. 101 (paragraph 11):	9/30/2013			12/31/2012			Change		
a. Federal income taxes paid in prior years recoverable through loss carrybacks.	1,209,329	-0-	1,209,329	-0-	-0-	-0-	1,209,329	-0-	1,209,329
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from a, above) after application of the threshold	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
i. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
ii. Adjusted gross deferred tax assets allowed per limitation threshold.	XXX	XXX	1,209,329	XXX	XXX	-0-	XXX	XXX	1,209,329
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from a. and b. above) offset by gross deferred tax liabilities.	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Deferred tax assets admitted as the result of application of SSAP No. 101. Total (a. + b. + c.)	1,209,329	-0-	1,209,329	-0-	-0-	-0-	1,209,329	-0-	1,209,329

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

C. Current and deferred income taxes consist of the following major components.

(1) **Current Income Tax:**

	9/30/2013	12/31/2012	Change
(a) Federal	\$ 1,208,162	(\$385,291)	\$ 1,593,453
(b) Foreign	0	0	0
(c) Subtotal	1,208,162	(385,291)	1,593,453
(d) Federal income tax on net capital gains	1,167	0	1,167
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other	0	0	0
(g) Federal & foreign income taxes incurred	\$ 1,209,329	(\$385,291)	\$ 1,594,620

NOTES TO FINANCIAL STATEMENTS**Note 9 - Income Taxes - Cont'd****(2) Deferred Tax Assets:**

	<u>9/30/2013</u>	<u>12/31/2012</u>	<u>Change</u>
Ordinary			
Discount on unpaid loss and LAE reserves	\$ 866,025	\$ 0	\$ 866,025
Unearned premium reserves	211,778	0	211,778
Investments	12,489	24,214	(11,725)
Other	1,164,079	1,229,780	(65,701)
Subtotal	2,254,371	1,253,994	1,000,377
Statutory valuation allowance adjustment	0	1,253,994	(1,253,994)
Non-admitted	1,045,042	0	1,045,042
Admitted ordinary deferred tax assets	1,209,329	0	1,209,329
Capital			
Investments	0	724,945	(724,945)
Net capital loss carryforward	0	0	0
Other	0	0	0
Subtotal	0	724,945	(724,945)
Statutory valuation allowance adjustment	0	724,945	(724,945)
Non-admitted	0	0	0
Admitted capital deferred tax assets	0	0	0
Admitted deferred tax assets	\$ 1,209,329	\$ 0	\$ 1,209,329

(3) Deferred Tax Liabilities:

	<u>9/30/2013</u>	<u>12/31/2012</u>	<u>Change</u>
Ordinary			
Investments	\$ 0	\$ 0	\$ 0
Subtotal	0	0	0
Capital			
Investments	0	0	0
Subtotal	0	0	0
Deferred tax liabilities	\$ 0	\$ 0	\$ 0

(4) Net Deferred Tax Assets: \$ 1,209,329 \$ 0 \$ 1,209,329**Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

On September 11, 2013, the Company contributed \$73,331 to the surplus Stonewood General Insurance Company, a subsidiary.

Note 11 - Debt

No significant change.

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

A. The Company does not have a defined benefit pension plan.

A6. Not applicable

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

At September 30, 2013, the Company's surplus as regards policyholders was \$46,457,811.

NOTES TO FINANCIAL STATEMENTS**Changes in Unassigned Funds**

The portion of unassigned funds (surplus) represented or reduced by each item below at September 30, 2013 is as follows:

a. Net unrealized gains (losses), net of tax of \$-0-	\$1,698,910
---	-------------

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

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

No significant change.

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

- A. Not applicable.
- B. Transfer and Servicing of Financial Assets
 - B2b. Not applicable
 - B4a. Not applicable
 - B4b. Not applicable
- C. Wash Sales - The Company was not involved in any wash sale transactions during the quarter ended or nine months ended September 30, 2013.

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

No significant change.

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

No significant change.

Note 20 - Fair Value

- A. Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price nor vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company's investment manager relies predominantly on independent pricing service vendors that have been evaluated and approved by the investment manager's internal pricing policy committee. Generally, pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with the investment manager's pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

NOTES TO FINANCIAL STATEMENTS**Note 20 - Fair Value - cont'd**

The Company attempts to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. There are three levels of inputs that may be used to measure fair value: (1) Level 1: quoted price (unadjusted) in active markets for identical assets, (2) Level 2: inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the instrument, and (3) Level 3: inputs to the valuation methodology are unobservable for the asset or liability.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

To measure fair value, the Company obtains quoted market prices for its investment securities. If a quoted market price is not available, the Company uses prices of similar securities. Values for U.S. Treasury and publicly traded equity securities are generally based on Level 1 inputs which use the market approach valuation technique. The values for all other bonds (including state and municipal securities and obligations of U.S. government corporations and agencies) generally incorporate significant Level 2 inputs using the market approach and income approach valuation techniques. There have been no changes in the Company's use of valuation techniques during 2013. There were no transfers between Level 1 and Level 2 or between Level 2 and Level 3 during 2013.

- (1) The Company values its investments in bonds at amortized cost and values its investments in insurance subsidiaries using the statutory equity method in accordance with SSAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88*.
- (2) The Company has no assets or liabilities measured at fair value in the Level 3 category.
- (3) The Company has a policy to recognize transfers between levels at the beginning of the reporting period.
- (4) See A. above
- (5) The Company does not own derivative assets or liabilities.

B. Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$7,209,766	\$7,196,794	\$4,985,673	\$2,224,093	\$-0-	\$-0-
Short-term investments	41,272	41,272	41,272	-0-	-0-	-0-
	\$7,251,038	\$7,238,066	\$5,026,945	\$2,224,093	\$-0-	\$-0-

D. Not applicable

Note 21 - Other Items

No significant change.

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

- A. Unsecured Reinsurance Recoverables - None.
- B. Reinsurance Recoverable in Dispute - None.
- C. Reinsurance Assumed and Ceded:

(1)	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$23,272,312	\$9,347,300	\$20,246,911	\$8,569,561	\$3,025,401	\$777,739
b. All Other	-0-	-0-	-0-	-0-	-0-	-0-
c. TOTAL	\$23,272,312	\$9,347,300	\$20,246,911	\$8,569,561	\$3,025,401	\$777,739
d. Direct Unearned Premium Reserve			\$-0-			

- (2) does not apply
- (3) does not apply

NOTES TO FINANCIAL STATEMENTS

- D. Uncollectible Reinsurance - None.
- E. Commutation of Ceded Reinsurance - None.
- F. Retroactive Reinsurance - None.
- G. Reinsurance Accounted for as a Deposit - None

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Stonewood National Insurance Company entered into an intercompany reinsurance pooling arrangement (the pooling) with its United States affiliated insurance carriers, effective January 1, 2013. All lines of business are subject to the pooling net of any outside reinsurance coverage carried by the participants. See Note 26 for details of intercompany pooling arrangement.

Opening balances for unpaid losses and loss adjustment expenses on January 1, 2013 were part of the pooling arrangement. Reserves as of December 31, 2012 were approximately \$21,942,000. As of September 30, 2013, approximately \$1,353,000 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now approximately \$18,649,000 as a result of re-estimation of unpaid losses and loss adjustment expenses. Therefore, there has been approximately \$1,940,000 favorable prior-year development since December 31, 2012 through September 30, 2013. The 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 losses.

Note 26 - Intercompany Pooling Arrangements

A. - D.

Stonewood National Insurance Company entered into an intercompany reinsurance pooling arrangement (the pooling) with its United States affiliated insurance carriers, effective January 1, 2013. All lines of business are subject to the pooling net of any outside reinsurance coverage carried by the participants. Net business includes business in force on January 1, 2013 and all business written subsequent to that date. The pooling provides for proportionate sharing of premiums earned, losses and loss adjustment expenses incurred, and underwriting expenses incurred.

The participation percentages are as follows:

Stonewood National Insurance Company (lead company)	NAIC #31925	13%
James River Insurance Company	NAIC #12203	75%
Stonewood Insurance Company	NAIC #11828	6%
James River Casualty Company	NAIC #13685	5%
Stonewood General Insurance Company	NAIC #35211	1%

E. As a result of the pooling, the following amounts are due from (to) the reinsurance participants at September 30, 2013:

James River Insurance Company	\$2,994,517
Stonewood Insurance Company	(1,082,472)
James River Casualty Company	31,862
Stonewood General Insurance Company	(94,914)
Total due from all pool participants	\$1,848,993

Note 27 - Structured Settlements

No significant change.

Note 28 - Health Care Receivables

No significant change.

Note 29 - Participating Policies

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - High Deductibles

No significant change.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant change.

Note 33 - Asbestos/Environmental Reserves

No significant change.

Note 34 - Subscriber Savings Accounts

No significant change.

Note 35 - Multiple Peril Crop Insurance

No significant change.

Note 36 - Financial Guaranty Insurance

- A. Not applicable - The Company does not write financial guaranty insurance.
- B. Not applicable - The Company does not write financial guaranty insurance.

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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

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

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

2.2 If yes, date of change:

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

3.2 If the response to 3.1 is yes, provide a brief description of those changes.
Not Applicable

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

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
Not Applicable		

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

If yes, attach an explanation.
No Changes

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011.....

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011.....

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). 3/4/2013.....

6.4 By what department or departments?
Ohio Department of Insurance

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

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

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

7.2 If yes, give full information:
Not Applicable

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

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
Not Applicable

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Not Applicable					

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:
Not Applicable

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).
Not Applicable

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).
Not Applicable

PART 1 - FINANCIAL

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

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

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)	Yes []	No [X]								
11.2 If yes, give full and complete information relating thereto: Not Applicable										
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$.....0										
13. Amount of real estate and mortgages held in short-term investments: \$.....0										
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []										
14.2 If yes, please complete the following:	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value								
14.21 Bonds.....	\$0	\$0								
14.22 Preferred Stock.....	\$0	\$0								
14.23 Common Stock.....	\$33,584,874	\$37,428,385								
14.24 Short-Term Investments.....	\$0	\$0								
14.25 Mortgage Loans on Real Estate.....	\$0	\$0								
14.26 All Other.....	\$0	\$0								
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$33,584,874	\$37,428,385								
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0								
15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]										
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []										
If no, attach a description with this statement. Not Applicable										
16. For the reporting entity's security lending program, state the amount of the following as of current statement date:										
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0										
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0										
16.3 Total payable for securities lending reporting on the liability page: \$.....0										
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:										
<table border="1"> <thead> <tr> <th>1 Name of Custodian(s)</th> <th>2 Custodian Address</th> </tr> </thead> <tbody> <tr> <td>U.S. Bank, N.A.</td> <td>1025 Connecticut Ave., NW Ste. 517, EX-DC-WNWW, Washington, D.C. 20036</td> </tr> </tbody> </table>			1 Name of Custodian(s)	2 Custodian Address	U.S. Bank, N.A.	1025 Connecticut Ave., NW Ste. 517, EX-DC-WNWW, Washington, D.C. 20036				
1 Name of Custodian(s)	2 Custodian Address									
U.S. Bank, N.A.	1025 Connecticut Ave., NW Ste. 517, EX-DC-WNWW, Washington, D.C. 20036									
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.										
<table border="1"> <thead> <tr> <th>1 Name(s)</th> <th>2 Location(s)</th> <th>3 Complete Explanation(s)</th> </tr> </thead> <tbody> <tr> <td>Not Applicable</td> <td></td> <td></td> </tr> </tbody> </table>			1 Name(s)	2 Location(s)	3 Complete Explanation(s)	Not Applicable				
1 Name(s)	2 Location(s)	3 Complete Explanation(s)								
Not Applicable										
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:										
<table border="1"> <thead> <tr> <th>1 Old Custodian</th> <th>2 New Custodian</th> <th>3 Date of Change</th> <th>4 Reason</th> </tr> </thead> <tbody> <tr> <td>Not Applicable</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason	Not Applicable			
1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason							
Not Applicable										
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:										
<table border="1"> <thead> <tr> <th>1 Central Registration Depository</th> <th>2 Name(s)</th> <th>3 Address</th> </tr> </thead> <tbody> <tr> <td>Not Applicable</td> <td>Gen Re-New England Asset Management, Inc.</td> <td>76 Batterson Park Road, Farmington, CT 06032</td> </tr> </tbody> </table>			1 Central Registration Depository	2 Name(s)	3 Address	Not Applicable	Gen Re-New England Asset Management, Inc.	76 Batterson Park Road, Farmington, CT 06032		
1 Central Registration Depository	2 Name(s)	3 Address								
Not Applicable	Gen Re-New England Asset Management, Inc.	76 Batterson Park Road, Farmington, CT 06032								
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:										
Not Applicable										

Stonewood National Insurance Company

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

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

If yes, attach an explanation.

The Company entered into an intercompany reinsurance pooling arrangement with its United States affiliated insurance carriers, effective January 1, 2013.

The Company's participation percentage is 13%.

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 []

If yes, attach an explanation.

Not Applicable

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

3.2 If yes, give full and complete information thereto:

Not Applicable

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 []

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Not Applicable						0				0
Total.....	.....XXX..	.....XXX..	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

5. Operating Percentages:

5.1 A&H loss percent 0.0 %

5.2 A&H cost containment percent 0.0 %

5.3 A&H expense percent excluding cost containment expenses 0.0 %

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. 0

Stonewood National Insurance Company
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
Affiliates				
12203.....	22-2824607.....	James River Insurance Company.....	OH.....	YES.....
11828.....	20-0328998.....	Stonewood Insurance Company.....	NC.....	NO.....
13685.....	20-8946040.....	James River Casualty Company.....	VA.....	NO.....
35211.....	31-1277903.....	Stonewood General Insurance Company.....	OH.....	YES.....
U.S. Insurers				
10348.....	06-1430254.....	Arch Reins Co.....	NE.....	YES.....
10227.....	13-4924125.....	Munich Reins Amer Inc.....	DE.....	YES.....
10219.....	23-1641984.....	QBE Reins Corp.....	PA.....	YES.....
19453.....	13-5616275.....	Transatlantic Reins Co.....	NY.....	YES.....
All Other Insurers				
00000.....	AA-3190829.....	Alterra Bermuda Ltd.....	BMU.....	NO.....
00000.....	AA-1120337.....	Aspen Ins UK Ltd.....	GBR.....	YES.....
00000.....	AA-1128003.....	Catlin Underwriting.....	GBR.....	YES.....
00000.....	AA-1126435.....	Lloyds Syndicate No. 0435.....	GBR.....	YES.....
00000.....	AA-1126566.....	Lloyds Syndicate No. 0566.....	GBR.....	YES.....
00000.....	AA-1126609.....	Lloyds Syndicate No. 0609.....	GBR.....	YES.....
00000.....	AA-1126780.....	Lloyds Syndicate No. 0780.....	GBR.....	YES.....
00000.....	AA-1128001.....	Lloyds Syndicate No. 2001.....	GBR.....	YES.....
00000.....	AA-1128987.....	Lloyds Syndicate No. 2987.....	GBR.....	YES.....
00000.....	AA-1126006.....	Lloyds Syndicate No. 4472.....	GBR.....	YES.....

Stonewood National Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....	AL	L			(1,150)	12,806	4,546
2. Alaska.....	AK	L					
3. Arizona.....	AZ	L					
4. Arkansas.....	AR	L					
5. California.....	CA	N					
6. Colorado.....	CO	L			(84)		
7. Connecticut.....	CT	N					
8. Delaware.....	DE	L					
9. District of Columbia.....	DC	L					
10. Florida.....	FL	L		528,259	6,347	669,922	8,228
11. Georgia.....	GA	L			146,645	72,452	4,177
12. Hawaii.....	HI	N					
13. Idaho.....	ID	L					
14. Illinois.....	IL	L					
15. Indiana.....	IN	L					
16. Iowa.....	IA	L					
17. Kansas.....	KS	L					
18. Kentucky.....	KY	L					
19. Louisiana.....	LA	L					
20. Maine.....	ME	N					
21. Maryland.....	MD	L					
22. Massachusetts.....	MA	L					
23. Michigan.....	MI	L					
24. Minnesota.....	MN	L					
25. Mississippi.....	MS	L					
26. Missouri.....	MO	L		68		37	
27. Montana.....	MT	L					
28. Nebraska.....	NE	L					
29. Nevada.....	NV	L					
30. New Hampshire.....	NH	N					
31. New Jersey.....	NJ	L					
32. New Mexico.....	NM	L					
33. New York.....	NY	L			1,204		4,614
34. North Carolina.....	NC	L					10,263
35. North Dakota.....	ND	L					
36. Ohio.....	OH	L					
37. Oklahoma.....	OK	L					
38. Oregon.....	OR	L					
39. Pennsylvania.....	PA	L					
40. Rhode Island.....	RI	L					
41. South Carolina.....	SC	L			(1,012)	(1,013)	
42. South Dakota.....	SD	L					
43. Tennessee.....	TN	L					
44. Texas.....	TX	L					
45. Utah.....	UT	L					
46. Vermont.....	VT	L					
47. Virginia.....	VA	L					
48. Washington.....	WA	L					
49. West Virginia.....	WV	L					
50. Wisconsin.....	WI	L					
51. Wyoming.....	WY	L					
52. American Samoa.....	AS	N					
53. Guam.....	GU	N					
54. Puerto Rico.....	PR	N					
55. US Virgin Islands.....	VI	N					
56. Northern Mariana Islands.....	MP	N					
57. Canada.....	CAN	N					
58. Aggregate Other Alien.....	OT	XXX	0	0	0	0	0
59. Totals.....	(a)	46	0	528,327	152,034	754,120	21,565
							186,491

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 thru 58003+ Line 58998) (Line 58 above).....	XXX.....	0	0	0	0	0	0

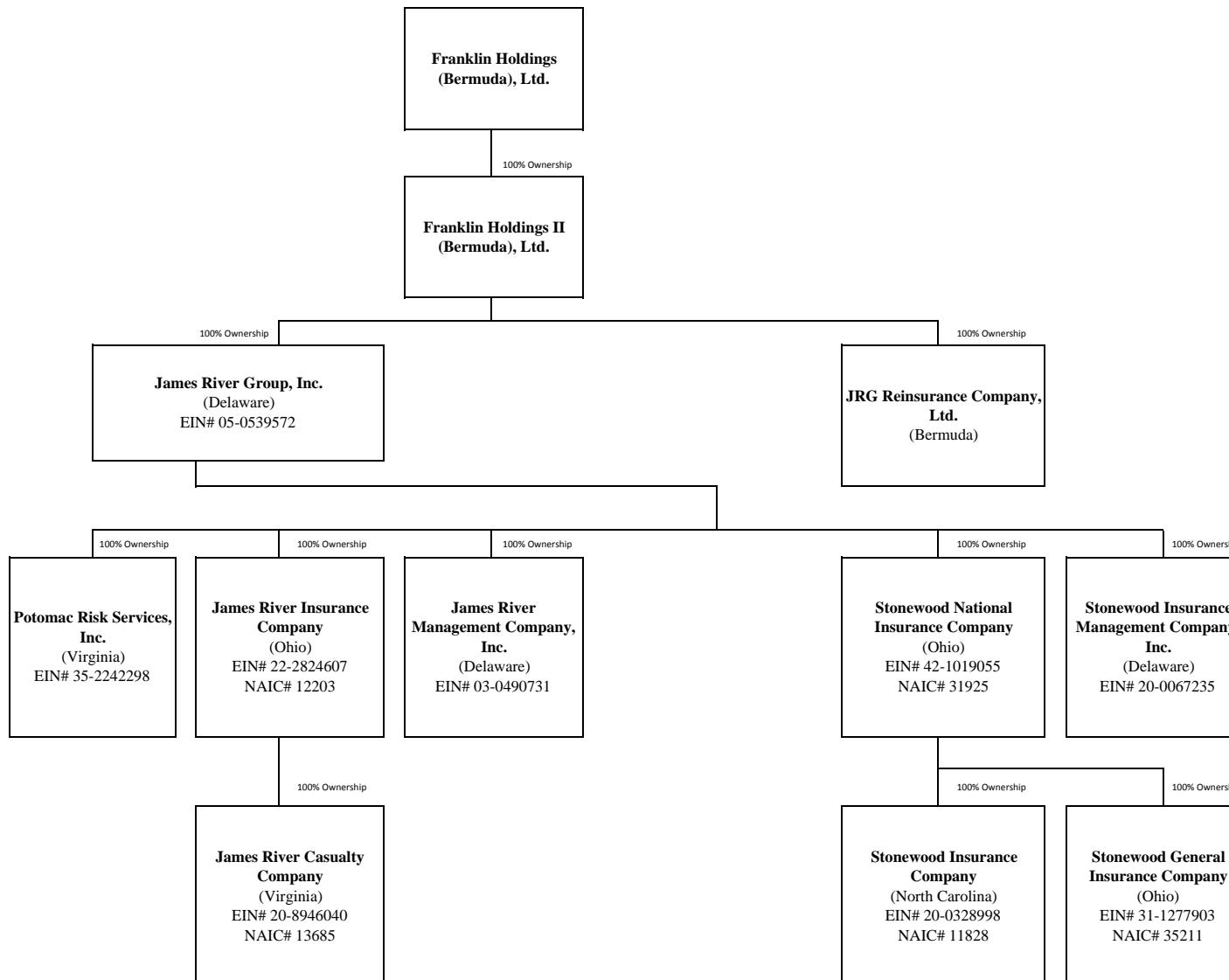
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
Members														
		00000...					Franklin Holdings, Ltd...	BMU	UIP...					
		00000...					Franklin Holdings II, Ltd...	BMU	UIP...	Franklin Holdings, Ltd...	Ownership....	...100.000	Franklin Holdings, Ltd...	
		00000....	05-0539572				James River Group, Inc...	DE	UDP...	Franklin Holdings II, Ltd...	Ownership....	...100.000	Franklin Holdings, Ltd...	
		00000....	AA-3190958				JRG Reinsurance Company, Ltd...	BMU	IA...	Franklin Holdings II, Ltd...	Ownership....	...100.000	Franklin Holdings, Ltd...	
		00000....	35-2242298				Potomac Risk Services, Inc...	VA	NIA...	James River Group, Inc...	Ownership....	...100.000	Franklin Holdings, Ltd...	
3494....	James River Insurance Group....	12203....	22-2824607				James River Insurance Company...	OH	IA...	James River Group, Inc...	Ownership....	...100.000	Franklin Holdings, Ltd...	
		00000....	03-0490731				James River Management Company...	DE	NIA...	James River Group, Inc...	Ownership....	...100.000	Franklin Holdings, Ltd...	
3494....	James River Insurance Group....	13685....	20-8946040				James River Casualty Company...	VA	IA...	James River Insurance Company...	Ownership....	...100.000	Franklin Holdings, Ltd...	
3494....	James River Insurance Group....	31925....	42-1019055				Stonewood National Insurance Company...	OH		James River Group, Inc...	Ownership....	...100.000	Franklin Holdings, Ltd...	
		00000....	20-0067235				Stonewood Insurance Management Co...	DE	NIA...	James River Group, Inc...	Ownership....	...100.000	Franklin Holdings, Ltd...	
3494....	James River Insurance Group....	11828....	20-0328998				Stonewood Insurance Company...	NC	DS...	Stonewood National Insurance Company...	Ownership....	...100.000	Franklin Holdings, Ltd...	
3494....	James River Insurance Group....	35211....	31-1277903				Stonewood General Insurance Company...	OH	DS...	Stonewood National Insurance Company...	Ownership....	...100.000	Franklin Holdings, Ltd...	

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Stonewood National Insurance Company

PART 1 - LOSS EXPERIENCE

Lines 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.....				0.0
2. Allied lines.....				0.0
3. Farmowners multiple peril.....				0.0
4. Homeowners multiple peril.....				0.0
5. Commercial multiple peril.....				0.0
6. Mortgage guaranty.....				0.0
8. Ocean marine.....				0.0
9. Inland marine.....				0.0
10. Financial guaranty.....				0.0
11.1 Medical professional liability - occurrence.....				0.0
11.2 Medical professional liability - claims-made.....				0.0
12. Earthquake.....				0.0
13. Group accident and health.....				0.0
14. Credit accident and health.....				0.0
15. Other accident and health.....				0.0
16. Workers' compensation.....				0.0
17.1 Other liability-occurrence.....				0.0
17.2 Other liability-claims made.....				0.0
17.3 Excess workers' compensation.....				0.0
18.1 Products liability-occurrence.....				0.0
18.2 Products liability-claims made.....				0.0
19.1, 19.2 Private passenger auto liability.....		37,955		0.0
19.3, 19.4 Commercial auto liability.....		(8,374)		25.0
21. Auto physical damage.....				0.0
22. Aircraft (all perils).....				0.0
23. Fidelity.....				0.0
24. Surety.....				0.0
26. Burglary and theft.....				0.0
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	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	
35. Totals.....	0	29,581	0.0	109.7

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	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			516,213
19.3 19.4 Commercial auto liability.....			12,114
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	0	0	528,327

DETAILS OF WRITE-INS

3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2013 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2010 + Prior.....	2,524	10,474	12,998	1,333	215	1,548	1,901	97	7,426	9,424	710	(2,736)	(2,026)
2. 2011.....	1,232	2,581	3,813	858	66	924	648	48	2,053	2,749	274	(414)	(140)
3. Subtotals 2011 + Prior.....	3,756	13,055	16,811	2,191	281	2,472	2,549	145	9,479	12,173	984	(3,150)	(2,166)
4. 2012.....	1,591	3,540	5,131	(1,240)	122	(1,118)	3,456	129	2,890	6,475	625	(399)	226
5. Subtotals 2012 + Prior.....	5,347	16,595	21,942	951	403	1,354	6,005	274	12,369	18,648	1,609	(3,549)	(1,940)
6. 2013.....	XXX	XXX	XXX	XXX	296	296	XXX	469	2,987	3,456	XXX	XXX	XXX
7. Totals.....	5,347	16,595	21,942	951	699	1,650	6,005	743	15,356	22,104	1,609	(3,549)	(1,940)
8. Prior Year-End's Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 30.1 %	2. (21.4)%	3. (8.8)%
													Col. 13, Line 7 Line 8
													4. (4.6)%

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 Trusted 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?	NO

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

NONE

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	36,035,799	7,983,259
2. Cost of bonds and stocks acquired.....	5,399,012	35,656,144
3. Accrual of discount.....	4,028	2,441
4. Unrealized valuation increase (decrease).....	3,770,180	(2,071,270)
5. Total gain (loss) on disposals.....	24,584	
6. Deduct consideration for bonds and stocks disposed of.....	605,055	5,532,000
7. Deduct amortization of premium.....	3,369	2,775
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9).....	44,625,179	36,035,799
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	44,625,179	36,035,799

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	7,210,370	1,128,811	1,100,808	(307)	8,393,884	7,210,370	7,238,066	8,383,699
2. Class 2 (a).....								
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	7,210,370	1,128,811	1,100,808	(307)	8,393,884	7,210,370	7,238,066	8,383,699
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	7,210,370	1,128,811	1,100,808	(307)	8,393,884	7,210,370	7,238,066	8,383,699

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

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Statement for September 30, 2013 of the **Stonewood National Insurance Company**
SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....41,272	.....XXX.....	.....41,272	.....	.....

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....5,932,774	.....44,036
2. Cost of short-term investments acquired.....	.....13,536,110	.....6,085,889
3. Accrual of discount.....	.....69	.....
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....34	.....
6. Deduct consideration received on disposals.....	.....19,427,715	.....197,151
7. Deduct amortization of premium.....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value.....	.....	.....
9. Deduct current year's other than temporary impairment recognized.....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....41,272	.....5,932,774
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....41,272	.....5,932,774

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 VQ 0	UNITED STATES TREASURY NOTE.....		08/20/2013	BANK OF AMERICA.....		337,212	340,000	267	1.....
0599999.	Total - Bonds - U.S. Government.....					337,212	340,000	267	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
3135G0 TG 8	FANNIE MAE.....	E	08/06/2013	CITIGROUP GLOBAL MARKETS.....		682,786	700,000	3,045	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue & Special Assessments.....					682,786	700,000	3,045	XXX.....
8399997.	Total - Bonds - Part 3.....					1,019,998	1,040,000	3,312	XXX.....
8399999.	Total - Bonds.....					1,019,998	1,040,000	3,312	XXX.....
Common Stocks - Parent, Subsidiaries and Affiliates									
000000 00 0	Stonewood General Insurance Company.....		09/11/2013	James River Group, Inc.....		.73,331	XXX.		K.....
9199999.	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....					.73,331	XXX.	0	XXX.....
9799997.	Total - Common Stocks - Part 3.....					.73,331	XXX.	0	XXX.....
9799999.	Total - Common Stocks.....					.73,331	XXX.	0	XXX.....
9899999.	Total - Preferred and Common Stocks.....					.73,331	XXX.	0	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					1,093,329	XXX.	3,312	XXX.....

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

QE04

Sch. D-Pt 4
NONE

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

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

Sch. DB-Pt D-Sn 1
NONE

Sch. DB-Pt D-Sn 2
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

Statement for September 30, 2013 of the **Stonewood National Insurance Company**
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	

Open Depositories

KeyBank.....	Cleveland, OH.....				524,335	843,064	1,073,914	XXX..
Century Trust and Asset Management.....	Santa Fe, NM	SD.....			315,000	315,000	315,000	XXX..
0199999. Total Open Depositories.....		XXX.....	XXX.....	0	0	839,335	1,158,064	1,073,914
0399999. Total Cash on Deposit.....		XXX.....	XXX.....	0	0	839,335	1,158,064	1,073,914
0599999. Total Cash.....		XXX.....	XXX.....	0	0	839,335	1,158,064	1,073,914

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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