



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Owners Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address www.auto-owners.com

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

OFFICERS

Chairman & CEO Jeffrey Francis Harrold Senior Vice President, Treasurer & CFO Eileen Kay Phaner

Senior Vice President, Secretary & General Counsel William Finch Woodbury

OTHER

<u>Jeffrey Scott Tagsold</u> President	<u>Rodney Jay Rupp</u> Executive Vice President	<u>Robert Irwin Buchanan</u> Sr. Vice President
<u>Katherine Maidlow Noirot</u> Sr. Vice President	<u>Jonathan Robert Riekse</u> Sr. Vice President	<u>Kenneth Richard Schroeder</u> Sr. Vice President
<u>James Craig Schumacher</u> Sr. Vice President #	<u>Daniel Jerome Thelen</u> Sr. Vice President	<u>Ian Robert Ward</u> Sr. Vice President

DIRECTORS OR TRUSTEES

<u>Jeffrey Francis Harrold</u> (CHM)	<u>Herman Joseph Arends</u>	<u>Daniel Jerome Thelen</u> #
<u>Jeffrey Scott Tagsold</u>	<u>William Finch Woodbury</u>	<u>John William Abbott</u>
<u>Rodney Jay Rupp</u>	<u>Stuart Roy Birn</u>	<u>James Franklin Anderton IV</u>
<u>Ronald Herman Simon</u>	<u>Gregg Lynn Cornell</u>	<u>Mark Edward Hooper</u>
<u>Roger Lee Looyenga</u>	<u>Katherine Maidlow Noirot</u>	<u>Lori Ann McAllister</u>

State of Michigan SS:  
County of Eaton

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.

<u>Jeffrey S. Tagsold</u>	<u>William Finch Woodbury</u>	<u>Eileen K. Phaner</u>
Jeffrey Scott Tagsold President	William Finch Woodbury Senior Vice President, Secretary & General Counsel	Eileen Kay Phaner Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this 21st day of October, 2013

Meredith F. Kretschman

Meredith F. Kretschman  
Notary  
10/21/2017

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 \_\_\_\_\_

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

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	2,654,448,854		2,654,448,854	2,485,406,317
2. Stocks:				
2.1 Preferred stocks .....	3,334,805		3,334,805	
2.2 Common stocks .....	282,958,281		282,958,281	267,544,723
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....40,244,352 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... ) .....	40,244,352		40,244,352	21,119,132
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	25,696,876		25,696,876	20,221,388
9. Receivables for securities .....	11,481,737		11,481,737	
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	3,018,164,905		3,018,164,905	2,794,291,559
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	22,957,641		22,957,641	23,694,925
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	20,029,752	8,832,015	11,197,736	10,237,333
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....1,209,184 earned but unbilled premiums) .....	314,268,568	120,966	314,147,602	276,853,075
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	9,174,763		9,174,763	7,009,368
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	2,644,642		2,644,642	
18.2 Net deferred tax asset .....	65,037,589		65,037,589	67,250,268
19. Guaranty funds receivable or on deposit .....	219,252		219,252	294,570
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				291,626
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	12,129,007		12,129,007	11,785,635
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,464,626,119	8,952,981	3,455,673,138	3,191,708,360
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	3,464,626,119	8,952,981	3,455,673,138	3,191,708,360
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets .....	5,805,717		5,805,717	5,648,427
2502. Equities and Deposits in Pools and Associations .....	4,421,646		4,421,646	4,120,526
2503. Group Annuity .....	1,422,441		1,422,441	1,382,185
2598. Summary of remaining write-ins for Line 25 from overflow page .....	479,203		479,203	634,498
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	12,129,007		12,129,007	11,785,635

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....326,336,422 ) .....	897,758,367	829,184,390
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	262,728,875	239,304,645
4. Commissions payable, contingent commissions and other similar charges .....	46,446,654	48,484,925
5. Other expenses (excluding taxes, licenses and fees) .....	3,408,891	2,509,200
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	14,486,383	16,014,248
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		310,420
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....23,322,733 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) .....	818,064,725	759,197,177
10. Advance premium .....	22,235,010	16,511,395
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	30,335,003	27,842,854
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	5,147,116	5,203,364
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	136,254,036	107,063,350
20. Derivatives .....		
21. Payable for securities .....	6,380,934	
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	1,235,491	779,579
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	2,244,481,487	2,052,405,548
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	2,244,481,487	2,052,405,548
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	6,500,000	6,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	220,998,592	220,998,592
35. Unassigned funds (surplus) .....	983,693,060	911,804,221
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	1,211,191,651	1,139,302,813
38. Totals (Page 2, Line 28, Col. 3)	3,455,673,138	3,191,708,360
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous liabilities .....	1,235,491	779,579
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,235,491	779,579
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ .....1,358,379,855 ) .....	1,299,208,787	1,203,147,141	1,620,940,825
1.2 Assumed (written \$ .....2,415,376 ) .....	1,995,923	1,047,343	1,665,879
1.3 Ceded (written \$ .....133,345,401 ) .....	130,922,494	117,166,967	158,163,095
1.4 Net (written \$ .....1,227,449,830 ) .....	1,170,282,215	1,087,027,517	1,464,443,609
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ .....721,003,744 ): .....			
2.1 Direct .....	796,614,489	836,772,287	1,031,876,598
2.2 Assumed .....	325,524	859,784	767,554
2.3 Ceded .....	58,274,541	120,536,110	101,586,305
2.4 Net .....	738,665,473	717,095,961	931,057,847
3. Loss adjustment expenses incurred .....	111,563,135	72,227,837	98,095,484
4. Other underwriting expenses incurred .....	337,188,701	308,300,001	410,489,287
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Lines 2 through 5) .....	1,187,417,309	1,097,623,799	1,439,642,619
7. Net income of protected cells .....			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7) .....	(17,135,094)	(10,596,281)	24,800,990
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	66,302,847	69,790,082	93,235,877
10. Net realized capital gains (losses) less capital gains tax of \$ .....6,810,447 .....	12,457,203	4,645,135	4,829,198
11. Net investment gain (loss) (Lines 9 + 10) .....	78,760,050	74,435,217	98,065,075
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ .....1,790,557 ) .....	(1,790,557)	(1,687,246)	(2,311,944)
13. Finance and service charges not included in premiums .....		2,729,503	3,634,443
14. Aggregate write-ins for miscellaneous income .....	3,279,615	151,036	187,558
15. Total other income (Lines 12 through 14) .....	1,489,059	1,193,293	1,510,057
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	63,114,015	65,032,229	124,376,122
17. Dividends to policyholders .....	673,016	658,806	940,225
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) .....	62,440,999	64,373,423	123,435,897
19. Federal and foreign income taxes incurred .....	15,052,652	16,622,604	30,929,839
20. Net income (Line 18 minus Line 19)(to Line 22) .....	47,388,347	47,750,818	92,506,058
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year .....	1,139,302,813	1,016,698,490	1,016,698,490
22. Net income (from Line 20) .....	47,388,347	47,750,818	92,506,058
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....9,933,712 .....	18,506,845	12,757,554	15,498,673
25. Change in net unrealized foreign exchange capital gain (loss) .....			
26. Change in net deferred income tax .....	7,721,033	6,297,441	3,050,505
27. Change in nonadmitted assets .....	(1,727,387)	(465,795)	11,549,087
28. Change in provision for reinsurance .....			
29. Change in surplus notes .....			
30. Surplus (contributed to) withdrawn from protected cells .....			
31. Cumulative effect of changes in accounting principles .....			
32. Capital changes:			
32.1 Paid in .....			
32.2 Transferred from surplus (Stock Dividend) .....			
32.3 Transferred to surplus .....			
33. Surplus adjustments:			
33.1 Paid in .....			
33.2 Transferred to capital (Stock Dividend) .....			
33.3 Transferred from capital .....			
34. Net remittances from or (to) Home Office .....			
35. Dividends to stockholders .....			
36. Change in treasury stock .....			
37. Aggregate write-ins for gains and losses in surplus .....			
38. Change in surplus as regards policyholders (Lines 22 through 37) .....	71,888,839	66,340,019	122,604,323
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	1,211,191,651	1,083,038,509	1,139,302,813
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....			
1401. Miscellaneous income and expense .....	3,279,615	151,036	187,558
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	3,279,615	151,036	187,558
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....			

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

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 .....	1,197,383,211	1,125,333,048	1,487,108,734
2. Net investment income .....	75,672,616	77,237,198	102,614,489
3. Miscellaneous income .....	1,489,059	1,193,293	1,510,057
4. Total (Lines 1 to 3) .....	1,274,544,886	1,203,763,539	1,591,233,280
5. Benefit and loss related payments .....	672,256,891	677,256,911	906,612,295
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	427,918,733	389,337,801	509,514,495
8. Dividends paid to policyholders .....	673,016	658,806	940,225
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 5,518,624 tax on capital gains (losses) .....	24,818,161	21,661,933	21,427,967
10. Total (Lines 5 through 9) .....	1,125,666,801	1,088,915,451	1,438,494,981
11. Net cash from operations (Line 4 minus Line 10) .....	148,878,085	114,848,088	152,738,299
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	359,611,806	244,935,414	359,981,435
12.2 Stocks .....	40,153,175	14,121,317	14,898,748
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	3,206,150	822,154	883,684
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	6,380,934	15,338,244	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	409,352,065	275,217,130	375,763,867
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	536,859,090	332,470,687	467,284,870
13.2 Stocks .....	13,338,352	22,451,949	28,398,966
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	6,964,355	4,195,260	7,010,535
13.6 Miscellaneous applications .....	11,481,737	1,580,822	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	568,643,534	360,698,719	502,694,371
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(159,291,470)	(85,481,589)	(126,930,504)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	29,538,604	5,557,668	(6,838,140)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	29,538,604	5,557,668	(6,838,140)
<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) ..	19,125,220	34,924,167	18,969,654
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	21,119,132	2,149,477	2,149,477
19.2 End of period (Line 18 plus Line 19.1) .....	40,244,352	37,073,645	21,119,132

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

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# STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

## 1. Summary of Significant Accounting Policies

A. The financial statements of Owners Insurance Company have been completed in accordance with the prescribed practices of the Ohio Department of Insurance and the *Accounting Practices and Procedures Manual*.

B. No Significant Changes

C. No Significant Changes

## 2. Accounting Changes and Corrections of Errors

No Significant Changes

## 3. Business Combinations and Goodwill

N/A

## 4. Discontinued Operations

N/A

## 5. Investments

A. N/A

B. N/A

C. N/A

### D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.

2. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

3. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

4. Aggregate value of loan-backed securities with unrealized losses at September 30, 2013.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	7,930,855
2. 12 Months or Longer	\$	266,064

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	277,451,171
2. 12 Months or Longer	\$	5,250,527

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

E. N/A

F. N/A

G. N/A

## 6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

## 7. Investment Income

No Significant Changes

## 8. Derivative Instruments

N/A

## 9. Income Taxes

No Significant Changes

## 10. Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes

## 11. Debt

N/A

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

N/A

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

No Significant Changes

## 14. Contingencies

No Significant Changes

## 15. Leases

N/A

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

N/A

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

N/A

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

N/A

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

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

20. Fair Value Measurements  
A.

(1) Fair Value measurements at September 30, 2013:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
U.S. Special Revenue and Assessments	\$	\$ 940,910	\$	\$ 940,910
Perpetual preferred stock	2,864,400			2,864,400
Common stocks				
Industrial and Miscellaneous	201,484,581			201,484,581
Mutual Funds		26,339,442	55,134,258	81,473,700
Total Common Stocks	201,484,581	26,339,442	55,134,258	282,958,281
TOTAL ASSETS AT FAIR VALUE	\$ 204,348,981	\$ 27,280,352	\$ 55,134,258	\$ 286,763,591

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

	Balance at 7/1/2013	Transfers into Level 3	Transfers out of Level 3	Total gains/ (losses) included in Net Income	Total gains/ (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 9/30/2013
Common Stocks - Unaffiliated										
Mutual Funds	\$ 50,206,743	\$	\$	\$	\$ 4,927,515	\$	\$	\$	\$	\$ 55,134,258
Total	\$ 50,206,743	\$	\$	\$	\$ 4,927,515	\$	\$	\$	\$	\$ 55,134,258

(3) The Company’s policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements include:

- Bonds below investment grade are reported at the loser of amortized cost or fair market value. An evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.
- Mutual funds, which are valued based on quoted net asset values.

Level 3 Measurements include:

- Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.

(5) N/A

B. N/A

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 2,720,720,021	\$ 2,654,448,854	\$	\$ 2,647,984,180	\$ 72,735,841	\$
Preferred Stock	3,350,800	3,334,805	3,350,800			
Common Stock	282,958,281	282,958,281	201,484,581	26,339,442	55,134,258	
Cash	40,244,352	40,244,352	40,244,352			
Other invested assets	25,696,876	25,696,876			25,696,876	
Uncollected premiums	325,345,337	325,345,337	325,345,337			

D. N/A

21. Other Items  
No Significant Changes

22. Events Subsequent  
N/A

23. Reinsurance  
No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination  
N/A

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

25. Change in Incurred Losses and Loss Adjustment Expenses

	2013	2012
Reserves, beginning of year	\$1,068,489,035	\$1,057,047,706
Incurred losses:		
Current Year	837,263,255	848,859,461
Prior Years	12,965,353	(59,535,663)
Paid Losses:		
Current Year	434,086,179	455,269,824
Prior Years	324,144,222	298,345,156
Reserves, end of period	\$1,160,487,242	\$1,092,756,524

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

26. Intercompany Pooling Arrangements  
N/A

27. Structured Settlements  
No Significant Changes

28. Health Care Receivables  
N/A

29. Participating Policies  
N/A

30. Premium Deficiency Reserves  
No Significant Changes

31. High Deductibles  
N/A

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
No Significant Changes

33. Asbestos/Environmental Reserves  
No Significant Changes

34. Subscriber Savings Accounts  
N/A

35. Multiple Peril Crop Insurance  
N/A

36. Financial Guaranty Insurance  
N/A



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [ ☐ ] No [ ☒ ]
- 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: .....

09/10/2013
- 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 the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- |                |                   |                   |
|----------------|-------------------|-------------------|
| 1              | 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? ..... Yes [ ☐ ] No [ ☒ ] N/A [ ☐ ]  
If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2010
- 6.2

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

12/31/2010
- 6.3

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

04/09/2012
- 6.4

By what department or departments?  
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 6.6

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

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ☐ ] No [ ☒ ]
- 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: .....

\$ .....

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: .....

\$ .....5,181,194
13.

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

\$ .....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ ] No [ X ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....  | \$ .....   |
| 14.22 Preferred Stock .....   | \$ .....  | \$ .....   |
| 14.23 Common Stock .....  | \$ .....  | \$ .....   |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ .....  | \$ .....   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ .....  | \$ .....   |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....  | \$ .....   |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]
- 15.2

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

Yes [ ] No [ ]

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$
- 16.2

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

\$
- 16.3

Total payable for securities lending reported on the liability page.

\$

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

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust	50 South LaSalle Street Chicago, IL 60675

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes ☐ No ☒

- 17.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes ☒ No ☐

- 18.2 If no, list exceptions:

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? .....  
If yes, attach an explanation.

Yes [ ] No [ ] N/A [ X ]
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? .....  
If yes, attach an explanation.

Yes [ ] No [ X ]
- 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										

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 .....\$.....

## SCHEDULE F - CEDED REINSURANCE

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

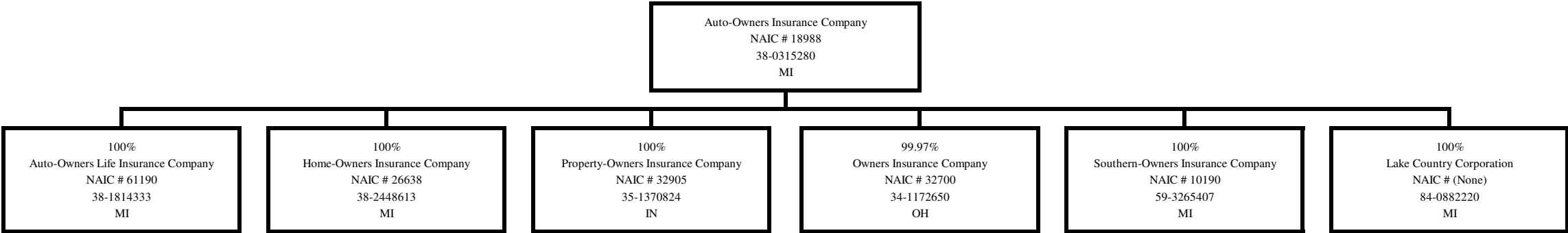
			1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			Active Status	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
States, etc.									
1.	Alabama	AL	L	71,294,745	69,292,438	36,293,388	40,218,990	48,685,978	53,551,247
2.	Alaska	AK	N						
3.	Arizona	AZ	L	32,945,254	32,675,704	20,409,615	17,322,846	24,772,775	24,720,161
4.	Arkansas	AR	L	7,898,986	5,891,420	3,166,985	1,746,425	4,549,805	3,365,532
5.	California	CA	N						
6.	Colorado	CO	L	47,445,703	42,194,627	26,921,869	33,870,903	36,292,300	35,551,448
7.	Connecticut	CT	N						
8.	Delaware	DE	N						
9.	District of Columbia	DC	N						
10.	Florida	FL	L	62,586,790	55,409,559	40,649,455	42,940,202	58,959,618	59,037,022
11.	Georgia	GA	L	168,027,521	155,805,613	105,804,174	77,331,109	138,952,986	123,447,538
12.	Hawaii	HI	N						
13.	Idaho	ID	L	4,305,081	3,554,617	1,352,224	1,887,651	2,771,192	3,132,870
14.	Illinois	IL	L	116,639,114	108,201,728	60,852,536	74,887,604	127,959,529	137,623,829
15.	Indiana	IN	L	43,497,478	41,513,135	24,977,988	32,380,811	20,294,375	21,671,008
16.	Iowa	IA	L	55,368,914	52,779,999	27,094,397	29,588,969	35,759,935	28,166,543
17.	Kansas	KS	L	5,168,595	4,211,649	2,470,706	1,570,577	5,030,583	7,558,357
18.	Kentucky	KY	L	52,257,953	49,740,729	27,643,764	50,049,150	33,002,123	42,261,533
19.	Louisiana	LA	N						
20.	Maine	ME	N						
21.	Maryland	MD	N						
22.	Massachusetts	MA	N						
23.	Michigan	MI	L						
24.	Minnesota	MN	L	193,442,710	182,382,287	106,410,043	107,576,328	126,552,524	126,072,935
25.	Mississippi	MS	L						
26.	Missouri	MO	L	39,622,174	38,299,557	18,859,563	28,407,384	41,774,018	43,712,392
27.	Montana	MT	N						
28.	Nebraska	NE	L	19,986,000	18,777,786	13,577,328	15,219,082	11,640,049	14,830,576
29.	Nevada	NV	L						
30.	New Hampshire	NH	N						
31.	New Jersey	NJ	N						
32.	New Mexico	NM	L						
33.	New York	NY	N						
34.	North Carolina	NC	L	84,636,150	81,804,529	34,712,903	43,108,652	64,679,301	57,217,422
35.	North Dakota	ND	L	20,182,601	19,575,345	10,009,861	6,459,084	15,319,200	9,917,907
36.	Ohio	OH	L	75,906,001	74,074,166	37,504,979	55,856,823	51,467,970	60,315,342
37.	Oklahoma	OK	N						
38.	Oregon	OR	L						
39.	Pennsylvania	PA	L	2,142,575	1,155,322	401,638	472,687	1,768,109	1,015,967
40.	Rhode Island	RI	N						
41.	South Carolina	SC	L	77,038,291	68,402,855	37,245,187	43,925,860	57,527,587	44,287,381
42.	South Dakota	SD	L	17,559,365	16,305,415	13,664,018	10,593,422	17,678,139	14,788,685
43.	Tennessee	TN	L	36,571,724	31,513,105	16,152,429	25,693,004	34,033,363	32,378,416
44.	Texas	TX	N						
45.	Utah	UT	L	40,691,618	36,031,289	18,796,860	19,655,662	40,182,349	37,305,781
46.	Vermont	VT	N						
47.	Virginia	VA	L	18,850,244	16,866,520	8,251,981	10,203,487	12,796,563	12,067,792
48.	Washington	WA	L						
49.	West Virginia	WV	N						
50.	Wisconsin	WI	L	64,314,269	58,280,543	35,508,060	29,656,686	52,230,403	50,926,848
51.	Wyoming	WY	N						
52.	American Samoa	AS	N						
53.	Guam	GU	N						
54.	Puerto Rico	PR	N						
55.	U.S. Virgin Islands	VI	N						
56.	Northern Mariana Islands	MP	N						
57.	Canada	CAN	N						
58.	Aggregate Other Alien	OT	XXX						
59.	Totals	(a) 31		1,358,379,855	1,264,739,938	728,731,952	800,623,397	1,064,680,777	1,044,924,533
DETAILS OF WRITE-INS									
58001.			XXX						
58002.			XXX						
58003.			XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX						

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

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

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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	2,705,904	1,993,231	73.7	30.3
2.	Allied Lines .....	3,536,001	2,121,695	60.0	100.0
3.	Farmowners multiple peril .....	4,512,333	2,984,330	66.1	112.9
4.	Homeowners multiple peril .....	297,370,206	208,268,689	70.0	90.3
5.	Commercial multiple peril .....	259,969,699	123,117,850	47.4	60.4
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	30,028,114	12,105,212	40.3	42.8
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	5,377,139	1,070	0.0	
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	100,041,083	74,988,468	75.0	61.4
17.1	Other liability - occurrence .....	43,207,244	12,365,181	28.6	72.1
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 .....	225,206,474	166,042,331	73.7	69.4
19.3,19.4	Commercial auto liability .....	101,569,199	62,129,968	61.2	67.8
21.	Auto physical damage .....	224,728,193	129,953,376	57.8	61.8
22.	Aircraft (all perils) .....				
23.	Fidelity .....	681,917	528,547	77.5	18.3
24.	Surety .....				
26.	Burglary and theft .....	275,281	14,543	5.3	15.1
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....				
35.	Totals	1,299,208,787	796,614,489	61.3	69.5
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	1,024,365	2,932,151	2,618,744
2.	Allied Lines .....	1,350,623	3,948,653	3,357,202
3.	Farmowners multiple peril .....	1,661,645	5,077,940	4,106,709
4.	Homeowners multiple peril .....	113,959,759	311,927,139	294,734,624
5.	Commercial multiple peril .....	88,348,253	273,677,097	243,340,463
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	10,048,013	31,753,943	30,011,420
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	1,783,938	5,438,204	5,444,347
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....	31,445,302	105,290,893	93,348,126
17.1	Other liability - occurrence .....	15,407,696	46,799,640	40,745,816
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 .....	78,864,855	230,805,430	222,921,237
19.3,19.4	Commercial auto liability .....	33,520,850	107,733,253	99,006,271
21.	Auto physical damage .....	77,848,176	232,001,407	224,212,098
22.	Aircraft (all perils) .....			
23.	Fidelity .....	227,592	721,436	635,663
24.	Surety .....			
26.	Burglary and theft .....	73,814	272,669	257,217
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....			
35.	Totals	455,564,880	1,358,379,855	1,264,739,938
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

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 .....	284,140	94,588	378,728	174,138	3,956	178,094	206,787	16,326	65,907	289,020	96,785	(8,399)	88,386									
2. 2011 .....	167,289	78,218	245,507	60,672	5,703	66,375	128,653	20,083	41,078	189,814	22,037	(11,354)	10,682									
3. Subtotals 2011 + Prior .....	451,429	172,806	624,235	234,811	9,659	244,469	335,440	36,409	106,985	478,834	118,822	(19,753)	99,069									
4. 2012 .....	244,353	199,894	444,247	35,495	44,180	79,675	146,379	42,904	91,102	280,385	(62,480)	(21,708)	(84,188)									
5. Subtotals 2012 + Prior .....	695,782	372,700	1,068,482	270,305	53,839	324,144	481,819	79,313	198,087	759,219	56,342	(41,461)	14,881									
6. 2013 .....	XXX	XXX	XXX	XXX	434,086	434,086	XXX	237,917	163,351	401,268	XXX	XXX	XXX									
7. Totals .....	695,782	372,700	1,068,482	270,305	487,925	758,230	481,819	317,230	361,438	1,160,487	56,342	(41,461)	14,881									
8. Prior Year-End Surplus As Regards Policyholders	1,139,303										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. 8.1	2. (11.1)	3. 1.4									
											Col. 13, Line 7 As a % of Col. 1 Line 8											
											4. 1.3											

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

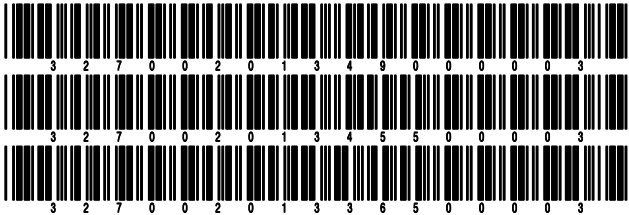
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

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

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	IGA Special Assessment .....	479,203		479,203	634,498
2597.	Summary of remaining write-ins for Line 25 from overflow page	479,203		479,203	634,498

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	20,221,388	12,452,484
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	1,941,283	1,610,590
2.2 Additional investment made after acquisition .....	5,023,071	5,399,945
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	1,576,865	1,642,053
6. Total gain (loss) on disposals .....	140,418	
7. Deduct amounts received on disposals .....	3,206,150	883,684
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) .....	25,696,876	20,221,388
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	25,696,876	20,221,388

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 .....	2,752,951,039	2,611,769,980
2. Cost of bonds and stocks acquired .....	550,197,443	495,683,836
3. Accrual of discount .....	755,875	1,004,581
4. Unrealized valuation increase (decrease) .....	26,863,692	21,486,958
5. Total gain (loss) on disposals .....	19,127,233	7,677,849
6. Deduct consideration for bonds and stocks disposed of .....	399,764,980	374,880,183
7. Deduct amortization of premium .....	9,388,361	9,791,983
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,940,741,940	2,752,951,039
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	2,940,741,940	2,752,951,039

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a) .....	2,429,147,173	152,362,684	109,163,795	(2,104,316)	2,362,442,059	2,429,147,173	2,470,241,746	2,320,025,197
2. Class 2 (a) .....	180,981,116	8,167,198	7,331,939	(549,859)	176,924,008	180,981,116	181,266,516	159,621,108
3. Class 3 (a) .....	1,999,623			59	1,999,564	1,999,623	1,999,682	1,999,506
4. Class 4 (a) .....								2,811,255
5. Class 5 (a) .....	941,950			(1,040)	951,080	941,950	940,910	949,250
6. Class 6 (a) .....								
7. Total Bonds	2,613,069,862	160,529,882	116,495,734	(2,655,156)	2,542,316,712	2,613,069,862	2,654,448,854	2,485,406,317
PREFERRED STOCK								
8. Class 1 .....								
9. Class 2 .....		3,470,400		(135,595)			3,334,805	
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....		3,470,400		(135,595)			3,334,805	
15. Total Bonds and Preferred Stock	2,613,069,862	164,000,282	116,495,734	(2,790,751)	2,542,316,712	2,613,069,862	2,657,783,659	2,485,406,317

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

Schedule DA - Part 1 - Short-Term Investments  
**N O N E**

Schedule DA - Verification - Short-Term Investments  
**N O N E**

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

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

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

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

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

Schedule E - Verification - Cash Equivalents  
**N O N E**

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

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	.NY	NAPIER PARK CAPITAL MANAGEMENT		01/08/2013			254,074		294,956	0.552
0399999. Transportation Equipment - Unaffiliated									254,074		294,956	XXX
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	.IL	THE BANC FUNDS COMPANY, L.L.C.		02/13/2008			120,000		260,000	0.308
1599999. Joint Venture Interests - Common Stock - Unaffiliated									120,000		260,000	XXX
	FRED ACCESS, LP	NEW YORK	.NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			550,056		63,160	0.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated									550,056		63,160	XXX
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	.NY	UBS FINANCIAL SERVICES INC		12/20/2011	3.		52,154		806,971	0.680
	HAMILTON LANE FUND VII SERIES B	NEW YORK	.NY	CITIGROUP GLOABL MARKETS, INC		03/11/2009	3.		80,000		344,000	0.760
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	.NY	JP MORGAN ASSET MANAGEMENT		07/06/2011	1.		272,688		2,307,790	4.200
	MESROW PRIVATE EQUITY FUND IV	CHICAGO	.IL	MESROW FINANCIAL		03/25/2008	3.		20,000		540,000	0.220
	MESROW PRIVATE EQUITY FUND V	CHICAGO	.IL	MESROW FINANCIAL		03/11/2009	3.		100,000		1,120,000	0.240
	NB CROSSROADS 2010	NEW YORK	.NY	UBS FINANCIAL SERVICES INC		09/01/2010	3.		60,000		1,665,000	0.420
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	.NY	UBS FINANCIAL SERVICES INC		09/20/2012			97,081		1,474,110	0.180
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	.NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007	3.		676,047		275,716	0.350
	UBS SELECT SERIES III, LLC	NEW YORK	.NY	UBS FINANCIAL SERVICES INC		05/15/2008	3.		36,000		589,000	2.414
	WARBURG XI	NEW YORK	.NY	WARBURG PINCUS		04/18/2013	3.		30,000		1,600,000	0.019
1999999. Joint Venture Interests - Other - Unaffiliated									1,423,970		10,722,587	XXX
3999999. Total - Unaffiliated									2,348,101		11,340,704	XXX
4099999. Total - Affiliated												XXX
4199999 - Totals									2,348,101		11,340,704	XXX

SCHEDULE BA - PART 3

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

1  CUSIP Identification	2  Name or Description	Location		5  Name of Purchaser or Nature of Disposal	6  Date Originally Acquired	7  Disposal Date	8  Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15  Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16  Consid- eration	17  Foreign Exchange Gain (Loss) on Disposal	18  Realized Gain (Loss) on Disposal	19  Total Gain (Loss) on Disposal	20  Invest- ment Income
		3  City	4  State					9  Unrealized Valuation Increase (De- crease)	10  Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11  Current Year's Other Than Temporary Impair- ment Recog- nized	12  Capital- ized Deferred Interest and Other	13  Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14  Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	08/29/2013							1,746,564	43,131				693	
0399999. Transportation Equipment - Unaffiliated													1,746,564	43,131				693	
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	09/30/2013	1,490,018						2,148,288	38,750		38,750	38,750		
1599999. Joint Venture Interests - Common Stock - Unaffiliated								1,490,018					2,148,288	38,750		38,750	38,750		
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	08/15/2013	3,667,755						2,569,965	99,000					
1799999. Joint Venture Interests - Real Estate - Unaffiliated								3,667,755					2,569,965	99,000					
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	08/12/2013	314,125						514,634	29,475					
	MESROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESROW FINANCIAL	03/25/2008	10/03/2013	1,383,927						1,539,389	60,000		30,000	30,000		
	MESROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESROW FINANCIAL	03/11/2009	10/03/2013	714,232						935,539	40,000		20,000	20,000		
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	07/31/2013	409,621						609,215	70,224					
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	06/30/2013	1,512,648						2,313,628	676,047					
1999999. Joint Venture Interests - Other - Unaffiliated								4,334,553					5,912,405	875,746		50,000	50,000		
3999999. Total - Unaffiliated								9,492,326					12,377,221	1,056,626		88,750	88,750	693	
4099999. Total - Affiliated																			
4199999 - Totals								9,492,326					12,377,221	1,056,626		88,750	88,750	693	



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE 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 Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		..07/01/2013	BNP Paribas		..7,000,000	..7,000,000		1
30216N-AA-4	EXPORT LEASE 11 FLT6/SKG (EX-IM)		..07/16/2013	J P Morgan		..10,000,000	..10,000,000		1
38378K-P7-8	GNMA GNR 2013-125 AB		..08/06/2013	J P Morgan		..3,947,813	..4,000,000	..4,254	1
38376G-YT-1	GNR GNMA 2010-156 AC		..08/26/2013	J P Morgan		..2,033,750	..2,000,000	..4,293	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		..09/04/2013	KGS-Alpha Capital		..2,662,064	..2,828,372	..581	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM		..07/23/2013	J P Morgan		..5,000,000	..5,000,000		1
742651-DS-8	PRIVATE EXPORT FUNDING		..07/09/2013	BNP Paribas		..12,979,590	..13,000,000		1
83162C-VQ-3	SM BUS ADMIN SBA SBAP 2013-10D 1		..07/11/2013	Credit Suisse		..6,000,000	..6,000,000		1
83162C-VT-7	SM BUS ADMIN SBA SBAP 2013-10E 1		..09/05/2013	Credit Suisse		..2,250,000	..2,250,000		1
912828-VK-3	U S TREASURY NOTES		..07/22/2013	UBS Finl Serv		..351,121	..350,000	..301	1
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		..07/09/2013	KGS-Alpha Capital		..8,000,000	..8,000,000		1
0599999. Subtotal - Bonds - U.S. Governments						60,224,337	60,428,372	9,430	XXX
Bonds - U.S. States, Territories and Possessions									
04104Z-VC-3	ARKANSAS ST UTGO		..09/10/2013	Banc of America Securitie		..1,500,000	..1,500,000	..271	1FE
574193-HW-1	MARYLAND ST UTGO SER A		..08/01/2013	J P Morgan		..1,047,350	..1,000,000		1FE
91754Z-TR-3	STATE OF UTAH UTGO		..07/12/2013	Morgan Stanley		..1,477,755	..1,500,000		1FE
93974D-AW-8	WASHINGTON ST UTGO SER A		..08/08/2013	J P Morgan		..1,590,162	..1,400,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						5,615,267	5,400,000	271	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
038681-SZ-1	ARAPAHOE CO COLO SD #05 UTGO		..09/25/2013	William Blair & Co		..990,870	..1,000,000	..8,750	1FE
052396-J5-8	AUSTIN TEX LTGO PUB IMPROVE SER A		..08/20/2013	RBC Dain Rauscher		..1,220,604	..1,200,000	..22,933	1FE
052396-W3-8	AUSTIN TEXAS LTGO		..09/01/2013	Citigroup Global Mkts		..1,579,020	..1,500,000	..5,333	1FE
05914F-LM-0	BALTIMORE CO MD UTGO		..08/21/2013	RBC Dain Rauscher		..1,124,980	..1,000,000	..3,472	1FE
117565-3M-1	BRYAN TEXAS LTGO		..08/01/2013	Robert W Baird		..1,065,053	..1,080,000		1FE
199492-FS-3	COLUMBUS OHIO LTGO SER B		..08/21/2013	Banc of America Securitie		..1,116,160	..1,000,000		1FE
249164-NA-8	DENVER COLO QTY & CO UTGO		..09/25/2013	Banc of America Securitie		..1,628,160	..1,500,000		1FE
25009X-E6-6	DES MOINES IOWA UTGO SER B		..08/01/2013	US Bancorp Piper Jaffray		..1,065,075	..1,010,000		1FE
250325-S6-3	DESCHUTES CO OR SD #1 BIEND-LAPINE		..08/01/2013	Banc of America Securitie		..1,607,326	..1,400,000		1FE
259147-NK-8	DOUGLAS CO KS USD #497 UTGO SER A		..08/01/2013	Hutchinson, Shockey		..1,181,499	..1,150,000	..783	1FE
300371-XS-5	EVERMAN TEXAS ISD UTGO		..08/01/2013	Robert W Baird		..1,196,057	..1,070,000	..3,745	1FE
353172-4L-0	FRANKLIN CO OH LTGO		..08/06/2013	UBS Finl Serv		..995,463	..1,005,000		1FE
388625-C6-8	GRAPEVINE TEX LTGO		..07/01/2013	Hutchinson, Shockey		..1,623,615	..1,500,000	..7,667	1FE
440884-JC-9	HORTONVILLE, WI SCH DIST UTGO		..07/16/2013	William Blair & Co		..1,203,392	..1,170,000		1FE
478718-K7-3	JOHNSON CO KS USD #233 (OLATHE) GO		..08/01/2013	US Bancorp Piper Jaffray		..1,106,420	..1,000,000		1FE
481305-AY-6	JUDSON TEX ISD UTGO (PSF GTD)		..08/01/2013	RBC Dain Rauscher		..1,248,095	..1,110,000	..7,554	1FE
483270-DW-1	KALAMAZOO MI PUB SCHOOL UTGO		..07/18/2013	Robert W Baird		..1,665,536	..1,600,000		1FE
510390-WF-0	LAKE OSWEGO ORE LTGO		..09/01/2013	Morgan Stanley		..1,297,339	..1,135,000		1FE
527318-JP-5	LEVELLAND TEX CONS ISD UTGO (PSF)		..09/01/2013	Robert W Baird		..995,310	..1,000,000		1FE
586494-FZ-4	MENASHA WI JT SCH DIST UTGO SER A		..08/13/2013	Robert W Baird		..1,100,750	..1,000,000		1FE
741751-V4-0	PRINCE WILLIAM CC VA UTGO		..07/25/2013	Banc of America Securitie		..1,311,463	..1,230,000		1FE
839822-Q6-1	SOUTH ST PAUL MN SD #6 UTGO SER B		..08/01/2013	Robert W Baird		..1,005,388	..1,015,000		1FE
791230-QJ-7	ST LOUIS CO MINN UTGO SER A		..08/06/2013	Hutchinson, Shockey		..1,107,146	..1,090,000		1FE
902273-UK-5	TYLER TEX ISD UTGO		..07/12/2013	Banc of America Securitie		..1,365,756	..1,200,000		1FE
94766P-EY-3	WEBER SCH DIST UTAH UTGO		..09/13/2013	US Bancorp Piper Jaffray		..1,113,596	..1,110,000		1FE
986525-SU-8	YORK CO SC SCH DIST #4 UTGO SER B		..09/01/2013	US Bancorp Piper Jaffray		..1,070,110	..1,025,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						31,984,182	30,100,000	60,237	XXX
Bonds - U.S. Special Revenues									
040654-V6-7	ARIZONA STATE TRANS BD HWY REV A		..08/20/2013	RBC Dain Rauscher		..1,122,230	..1,000,000	..7,222	1FE
052476-C2-2	AUSTIN TEX WTR SYSTEM REV SER A		..07/10/2013	J P Morgan		..1,498,455	..1,500,000		1FE
3136AB-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		..07/22/2013	Robert W Baird		..927,120	..953,031	..891	1
407288-YQ-6	HAMILTON CO OHIO SIIR SYS REV SER A		..07/18/2013	Citigroup Global Mkts		..1,304,848	..1,150,000		1FE
56045P-CY-7	MAINE MUNI BOND BK REV SER A		..07/02/2013	US Bancorp Piper Jaffray		..1,134,290	..1,000,000	..17,639	1FE
64465P-YH-5	NEW HAMPSHIRE MUNI BOND BANK REV		..07/01/2013	US Bancorp Piper Jaffray		..1,135,257	..1,045,000		1FE
64465P-XF-0	NEW HAMPSHIRE MUNI BOND BK REV A		..09/11/2013	William Blair & Co		..949,730	..1,000,000	..2,583	1FE
882135-7Y-6	TEXAS A & M UNIV REV SER D		..09/05/2013	Wells Fargo Brokerage		..1,668,150	..1,500,000		1FE
924214-PP-8	VERMONT MUNI BOND BANK REV SER 1		..07/11/2013	Citigroup Global Mkts		..1,296,352	..1,135,000		1FE
928170-ZM-8	VIRGINIA RESOURCE AUTH REV		..08/01/2013	Siebert Brandford		..1,146,922	..1,070,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						12,183,354	11,353,031	28,336	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE 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 (a)
58217G-AJ-7	144A MET LIFE GLOBAL FUNDING I		08/23/2013	First Tennessee Bank		3,802,950	4,050,000	16,200	1FE
87305Q-CE-9	144A TTX SR NOTES		09/19/2013	Citigroup Global Mkts		1,199,988	1,200,000		2FE
009363-AN-2	ARGAS INC		07/30/2013	Mesirow Financial		1,174,140	1,200,000	9,240	2FE
039483-BB-7	ARCHER DANIELS MIDLAND CO NOTES		07/02/2013	Citigroup Global Mkts		1,173,543	1,093,000	17,270	1FE
064207-UV-3	BANK OF OKLAHOMA NOTES FLTG RATE		07/02/2013	Bank of Oklahoma (BOSC)		988,250	1,000,000	1,448	1FE
067383-AD-1	C R BARD INC SR NOTES		09/04/2013	Stephens Inc		965,620	1,000,000	2,063	1FE
14912L-SJ-6	CATERPILLAR FINANCIAL CORP		09/03/2013	J P Morgan		1,999,700	2,000,000		1FE
14912L-SJ-6	CATERPILLAR FINANCIAL SR NOTES		09/04/2013	J P Morgan		1,456,020	1,500,000	6,406	1FE
200339-CG-2	COMERICA BANK		07/30/2013	Sterne, Agee & Leach		1,369,296	1,200,000	13,608	1FE
2254M0-YX-8	CREDIT SUISSE GROUP FLTG RATE		08/01/2013	Credit Suisse		3,000,000	3,000,000		1FE
233851-BB-9	DANIEL FINANCE NA LLC FLTG RATE		07/24/2013	Citigroup Global Mkts		3,000,000	3,000,000		1FE
505588-BH-5	LACLEDE GAS CO 1ST MTG		08/06/2013	Wells Fargo Brokerage		1,992,440	2,000,000		1FE
651229-AK-2	NEWELL RUBBERMAID SR. NOTES		08/26/2013	Robert W Baird		2,115,200	2,000,000	3,656	2FE
74836H-AC-1	QUESTAR PIPELINE CO NOTES		07/02/2013	Robert W Baird		2,172,469	1,875,000	11,235	1FE
776696-AD-8	ROPER INDUSTRIES INC		07/02/2013	Raymond James Assoc		990,250	1,000,000	2,724	2FE
904764-AQ-0	UNILEVER CAPITAL CORP		09/03/2013	J P Morgan		988,530	1,000,000		1FE
907818-CZ-9	UNION PACIFIC CORP		07/22/2013	Stephens Inc		1,162,780	1,000,000	11,181	2FE
960386-AH-3	WABTEC (WESTINGHOUSE AIR BRAKE)		08/08/2013	J P Morgan		1,524,840	1,500,000	911	2FE
78010U-CQ-8	ROYAL BK OF CANADA FIXED-TO-FLTG	L	09/05/2013	RBC Dain Rauscher		4,179,000	4,200,000		1FE
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R	08/23/2013	J P Morgan		8,000,000	8,000,000		1FE
76720A-AM-8	RIO TINTO FINANCE USA PLC	R	07/25/2013	RBC Dain Rauscher		1,966,260	2,000,000	5,125	1FE
89153V-AH-2	TOTAL CAPITAL INTL FLTG RATE	R	08/05/2013	Credit Suisse		2,100,000	2,100,000		1FE
89153V-AF-6	TOTAL CAPITAL INTL SA	R	08/05/2013	Credit Suisse		1,096,986	1,100,000		1FE
92857W-AU-4	VODAFONE GROUP PLC	R	07/22/2013	Sterne, Agee & Leach		2,104,480	2,000,000	11,438	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						50,522,742	50,018,000	112,504	XXX
8399997. Total - Bonds - Part 3						160,529,882	157,299,403	210,778	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						160,529,882	157,299,403	210,778	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
45822P-2Q-4	INTEGRYS ENERGY JR SUB PFD STOCK		08/20/2013	J P Morgan	20,000,000	470,400	25.00		RP2L
949746-55-6	WELLS FARGO & CO PFD FIXED-TO-FLTG		07/15/2013	Wells Fargo Brokerage	120,000,000	3,000,000	25.00		P2L
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						3,470,400	XXX		XXX
8999997. Total - Preferred Stocks - Part 3						3,470,400	XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						3,470,400	XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
032037-1Q-3	AMPCO-PITTSBURG CORP COM		09/19/2013	First Dallas Securities	29,600,000	544,149			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						544,149	XXX		XXX
9799997. Total - Common Stocks - Part 3						544,149	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						544,149	XXX		XXX
9899999. Total - Preferred and Common Stocks						4,014,549	XXX		XXX
9999999 - Totals						164,544,430	XXX	210,778	XXX

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

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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 Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		09/12/2013	Sink PMT @ 100.0000000		127,984	127,984	127,984							127,984				630	06/12/2025	1
..02265Q-AA-6	AMAL LTD SECURE NOTE		08/21/2013	Sink PMT @ 100.0000000		19,303	19,303	19,303	19,303										502	08/21/2021	1
143690-AA-3	CAROBAS LEASING LLC SKG FUND EX-IM		09/09/2013	Sink PMT @ 100.0000000		208,333	208,333	208,333	208,333										2,858	09/07/2024	1
217194-AA-7	COP I LLC SR SECURED NOTES		09/05/2013	Sink PMT @ 100.0000000		38,153	38,153	38,153	38,153										1,034	12/05/2021	1
217194-AB-5	COP I LLC US GOVT GTD SKG		09/05/2013	Sink PMT @ 100.0000000		37,648	37,648	37,648	37,648										1,031	12/05/2021	1
266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		07/23/2013	VARIOUS		172,124	172,124	172,124											1,481	01/22/2025	1
30217T-AA-0	EXPORT LEASE TEN SKG FUND (EX-IM)		08/08/2013	Sink PMT @ 100.0000000		225,895	225,895	225,895											942	05/27/2025	1
38378B-DD-8	GNMA GNR 2012-019A		09/16/2013	PRINCIPAL RECEIPT		36,878	36,878	37,247	37,163		(284)		(284)		36,878				450	03/16/2039	1
38374T-ZO-0	GNMA CMO GNR 2009-31 MA		09/23/2013	PRINCIPAL RECEIPT		52,353	52,353	53,416	53,045		(692)		(692)		1,550				1,550	08/20/2033	1
38374E-DF-1	GNMA GNR 2003-102 MU		09/20/2013	PRINCIPAL RECEIPT		47,195	47,195	45,262	46,675		519		519		47,195				1,339	01/20/2033	1
38374G-CT-7	GNMA GNR 2004-28 PB		09/20/2013	PRINCIPAL RECEIPT		134,687	134,687	138,348	135,461		(775)		(775)		134,687				4,478	11/20/2033	1
38374L-YS-4	GNMA GNR 2005 51 QC		09/20/2013	PRINCIPAL RECEIPT		37,315	37,315	36,968	37,212		104		104		37,315				1,118	07/20/2035	1
38374L-WQ-0	GNMA GNR 2005 54 CM		07/22/2013	PRINCIPAL RECEIPT		5,794	5,794	5,814	5,798		(4)		(4)		5,794				161	07/20/2035	1
38373M-NL-0	GNMA GNR 2005-12 C		09/16/2013	PRINCIPAL RECEIPT		429,758	429,758	438,689	433,941		(4,183)		(4,183)		429,758				14,836	12/16/2030	1
38374L-ND-9	GNMA GNR 2005-39 KA		09/20/2013	PRINCIPAL RECEIPT		51,230	51,230	51,638	51,444		(215)		(215)		51,230				1,678	03/20/2034	1
38373M-YF-1	GNMA GNR 2007-12 A		09/16/2013	PRINCIPAL RECEIPT		601,653	601,653	599,169	600,088		1,565		1,565		601,653				15,708	06/16/2031	1
38373M-XX-3	GNMA GNR 2007-14 PA		09/20/2013	PRINCIPAL RECEIPT		47,679	47,679	47,649	47,656		23		23		47,679				1,728	05/20/2036	1
38375K-CX-8	GNMA GNR 2007-26 MA		09/20/2013	PRINCIPAL RECEIPT		48,250	48,250	47,713	47,644		606		606		48,250				1,769	01/20/2037	1
38375J-ZH-7	GNMA GNR 2007-27 PB		09/20/2013	PRINCIPAL RECEIPT		31,895	31,895	31,960	31,956		(61)		(61)		31,895				1,172	09/20/2036	1
38375P-YA-3	GNMA GNR 2008-11 BA CMO		09/20/2013	PRINCIPAL RECEIPT		31,594	31,594	31,564	31,577		17		17		31,594				1,034	10/20/2035	1
38373M-RA-4	GNMA GNR 2008-14 B		09/16/2013	PRINCIPAL RECEIPT		309,411	309,411	325,510	322,537		(13,126)		(13,126)		309,411				10,503	10/16/2042	1
38373M-US-2	GNMA GNR 2008-22 C		09/16/2013	PRINCIPAL RECEIPT		496,114	496,114	509,602	505,371		(9,257)		(9,257)		496,114				17,159	05/16/2048	1
38373M-S3-5	GNMA GNR 2008-28 B REMIC		08/16/2013	PRINCIPAL RECEIPT		149,440	149,440	151,004	150,106		(667)		(667)		149,440				4,151	08/16/2034	1
38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		09/20/2013	PRINCIPAL RECEIPT		62,473	62,473	62,473	62,473						62,473				1,962	06/20/2038	1
38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		09/20/2013	PRINCIPAL RECEIPT		75,308	75,308	74,143	74,365		943		943		75,308				2,401	06/20/2038	1
38373M-X2-1	GNMA GNR 2008-52 B		09/16/2013	PRINCIPAL RECEIPT		69,038	69,038	67,657	68,485		552		552		69,038				2,350	10/16/2032	1
38373M-4E-7	GNMA GNR 2008-90 C		07/16/2013	PRINCIPAL RECEIPT		286,478	286,478	275,019	280,139		6,339		6,339		286,478				8,900	10/16/2038	1
38373M-BK-9	GNMA GNR 2009-08 A		08/16/2013	PRINCIPAL RECEIPT		111,631	111,631	112,747	112,123		(492)		(492)		111,631				2,514	05/16/2041	1
38376G-BC-3	GNMA GNR 2009-105 A		09/16/2013	PRINCIPAL RECEIPT		971	971	983	982		(11)		(11)		971				22	12/16/2050	1
38376G-BL-3	GNMA GNR 2009-111 A		08/16/2013	PRINCIPAL RECEIPT		44,558	44,558	45,004	44,861		(302)		(302)		44,558				1,012	08/16/2039	1
38373M-4W-7	GNMA GNR 2009-3 B		09/16/2013	PRINCIPAL RECEIPT		472,399	472,399	474,170	473,679		(1,280)		(1,280)		472,399				15,235	10/16/2037	1
38374T-F5-8	GNMA GNR 2009-31 VP		09/23/2013	PRINCIPAL RECEIPT		21,137	21,137	21,556	21,441		(304)		(304)		21,137				634	06/20/2020	1
38373M-6X-3	GNMA GNR 2009-37 A		09/16/2013	PRINCIPAL RECEIPT		375,665	375,665	377,544	377,039		(1,374)		(1,374)		375,665				8,559	03/16/2037	1
38373M-7F-1	GNMA GNR 2009-39 AB		09/16/2013	PRINCIPAL RECEIPT		191,623	191,623	191,713	191,688		(65)		(65)		191,623				4,780	10/16/2038	1
38373M-7H-7	GNMA GNR 2009-39 AE		09/16/2013	PRINCIPAL RECEIPT		1,916,233	1,916,233	1,912,640	1,914,005		2,229		2,229		1,916,233				61,259	10/16/2038	1
38376G-AA-8	GNMA GNR 2009-60 A		09/16/2013	PRINCIPAL RECEIPT		32,199	32,199	32,380	32,333		(134)		(134)		32,199				744	07/16/2035	1
38373M-BB-9	GNMA GNR 2009-63 A		07/16/2013	PRINCIPAL RECEIPT		184,854	184,854	185,576	185,370		(517)		(517)		184,854				3,666	01/16/2038	1
38376G-AN-0	GNMA GNR 2009-86 A		09/16/2013	PRINCIPAL RECEIPT		13,736	13,736	13,787	13,774		(38)		(38)		13,736				324	03/16/2035	1
38377J-LK-7	GNMA GNR 2010-107 NO		09/20/2013	PRINCIPAL RECEIPT		70,252	70,252	73,490	72,823		(2,572)		(2,572)		70,252				1,683	03/20/2039	1
38376G-UQ-1	GNMA GNR 2010-118 A		09/16/2013	PRINCIPAL RECEIPT		696,661	696,661	703,628	702,344		(5,683)		(5,683)		696,661				8,818	11/16/2032	1
38376G-VY-3	GNMA GNR 2010-122 B		09/16/2013	PRINCIPAL RECEIPT		374,321	374,321	378,065	377,415		(3,093)		(3,093)		374,321				5,598	11/16/2037	1
38376G-WF-3	GNMA GNR 2010-132 AB		09/16/2013	PRINCIPAL RECEIPT		1,968,659	1,968,659	1,988,346	1,984,738		(16,079)		(16,079)		1,968,659				20,073	10/16/2032	1
38376G-XA-3	GNMA GNR 2010-141 B		09/16/2013	PRINCIPAL RECEIPT		18,332	18,332	18,438	18,421		(89)		(89)		18,332				332	02/16/2044	1
38376G-YC-8	GNMA GNR 2010-155 A		09/16/2013	PRINCIPAL RECEIPT		22,513	22,513	22,738	22,713		(200)		(200)		22,513				254	07/16/2035	1
38376G-DL-1	GNMA GNR 2010-18 A		09/16/2013	PRINCIPAL RECEIPT		520,024	520,024	519,374	519,449		575		575		520,024				9,465	12/16/2050	1
38376G-DQ-0	GNMA GNR 2010-22 AB		09/16/2013	PRINCIPAL RECEIPT		531,999	531,999	537,319	536,644		(4,645)		(4,645)		531,999				12,019	10/16/2039	1
38376G-HY-9	GNMA GNR 2010-49 A		09/16/2013	PRINCIPAL RECEIPT		29,316	29,316	29,304	29,306		11		11		29,316				561	03/16/2051	1
38377F-LD-1	GNMA GNR 2010-62 AF FLTG		09/16/2013	PRINCIPAL RECEIPT		73,232	73,232	73,667	73,708		(476)		(476)		73,232				317	04/16/2034	1
38376G-RF-9	GNMA GNR 2010-71 AC		09/16/2013	PRINCIPAL RECEIPT		639,214	639,214	645,607	644,509		(5,294)		(5,294)		639,214				14,174	03/16/2039	1
38376G-C2-4	GNMA GNR 2011-020A		09/16/2013	PRINCIPAL RECEIPT		248,152	248,152	248,467	248,430		(278)		(278)		248,152				2,777	04/16/2032	1
38376G-G2-0	GNMA GNR 2011-033 A		09/16/2013	PRINCIPAL RECEIPT		271,699	271,699	274,416	273,958		(2,259)		(2,259)		271,699				3,777	08/16/2034	1
38376G-H5-2	GNMA GNR 2011-042 AC		09/16/2013	PRINCIPAL RECEIPT		2,023,930	2,023,930	2,044,169	2,042,669		(18,539)		(18,539)		2,023,930				29,643	05/15/2053	1
38377U-3J-5	GNMA GNR 2011-063BA		09/20/2013	PRINCIPAL RECEIPT		457,299	457,299	464,515	466,918		(9,619)		(9,619)		457,299				5,999	05/20/2038	1
38376G-4R-8	GNMA GNR 2011-121 A		09/16/2013	PRINCIPAL RECEIPT		407,071	407,071	412,922	409,445		(2,374)		(2,374)		407,071				5,691	05/16/2039	1
38376G-4V-9	GNMA GNR 2011-121 FA FLTG RATE		09/16/2013	PRINCIPAL RECEIPT		156,638	156,638	156,246	156,363		275		275		156,638				608	03/16/2043	1
38376G-4E-7	GNMA GNR 2011-126 AB		09/16/2013	PRINCIPAL RECEIPT		26,407	26,407	26,671	26,492		(85)		(85)		26,407				347	06/16/2035	1

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
38376L-W2-1	GNMA GNR 2011-129K REMIC		09/20/2013	PRINCIPAL RECEIPT		242,696	242,696	249,522	249,374		(6,678)		(6,678)		242,696				3,207	02/20/2041	1
38376G-SR-7	GNMA GNR 2011-142 A		09/16/2013	PRINCIPAL RECEIPT		28,988	28,988	29,278	29,132		(144)		(144)		28,988				452	10/16/2040	1
38376G-E3-0	GNMA GNR 2011-15A		09/16/2013	PRINCIPAL RECEIPT		76,916	76,916	77,684	77,091		(174)		(174)		76,916				1,114	12/16/2014	1
38376G-K3-3	GNMA GNR 2011-38 AC		09/16/2013	PRINCIPAL RECEIPT		59,963	59,963	60,563	60,477		(513)		(513)		59,963				1,115	02/16/2043	1
38376G-P4-6	GNMA GNR 2011-49 A		09/16/2013	PRINCIPAL RECEIPT		623,297	623,297	629,530	624,689		(1,391)		(1,391)		623,297				9,236	07/16/2038	1
38376G-N4-8	GNMA GNR 2011-53 A		09/16/2013	PRINCIPAL RECEIPT		1,121,147	1,121,147	1,131,132	1,123,610		(2,463)		(2,463)		1,121,147				18,718	12/16/2034	1
38376G-M5-6	GNMA GNR 2011-58 A		09/16/2013	PRINCIPAL RECEIPT		168,813	168,813	169,419	168,947		(134)		(134)		168,813				2,383	06/16/2052	1
38376G-A9-1	GNMA GNR 2011-6 AB		09/16/2013	PRINCIPAL RECEIPT		514,845	514,845	521,281	515,570		(725)		(725)		514,845				8,361	12/16/2037	1
38376G-S9-2	GNMA GNR 2011-64 AD		09/16/2013	PRINCIPAL RECEIPT		1,438,891	1,438,891	1,461,374	1,443,574		(4,683)		(4,683)		1,438,891				24,257	11/16/2038	1
38376G-O5-2	GNMA GNR 2011-65 A		09/16/2013	PRINCIPAL RECEIPT		84,217	84,217	84,216	84,217						84,217				1,028	06/16/2032	1
38376G-R3-6	GNMA GNR 2011-67 AB		09/16/2013	PRINCIPAL RECEIPT		65,481	65,481	66,136	65,611		(130)		(130)		65,481				966	10/16/2033	1
38377V-U5-3	GNMA GNR 2011-68 MF FLTG RATE		09/16/2013	PRINCIPAL RECEIPT		198,227	198,227	198,908	198,637		(410)		(410)		198,227				722	05/16/2041	1FE
38376G-T7-5	GNMA GNR 2011-77 A		09/16/2013	PRINCIPAL RECEIPT		1,171,458	1,171,458	1,183,172	1,174,037		(2,579)		(2,579)		1,171,458				17,046	04/16/2033	1
38376G-U8-1	GNMA GNR 2011-78 AC		09/16/2013	PRINCIPAL RECEIPT		59,046	59,046	60,006	59,401		(355)		(355)		59,046				1,099	12/16/2044	1
38376G-ZS-2	GNMA GNR 2011-9 A		09/16/2013	PRINCIPAL RECEIPT		654,994	654,994	663,181	656,292		(1,298)		(1,298)		654,994				8,953	10/16/2033	1
38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		09/16/2013	PRINCIPAL RECEIPT		127,381	127,381	130,645	130,448		(3,067)		(3,067)		127,381				1,915	01/16/2040	1
38378B-E2-1	GNMA GNR 2012-114A		09/16/2013	PRINCIPAL RECEIPT		46,798	46,798	47,690	47,638		(840)		(840)		46,798				655	01/16/2053	1
38378B-M4-8	GNMA GNR 2012-120 A		09/16/2013	PRINCIPAL RECEIPT		45,350	45,350	46,257	46,214		(864)		(864)		45,350				574	02/16/2053	1
38378B-P7-8	GNMA GNR 2012-125 AB		09/16/2013	PRINCIPAL RECEIPT		41,002	41,002	42,145	42,091		(1,089)		(1,089)		41,002				578	02/16/2053	1
38378B-V9-7	GNMA GNR 2012-131 A		09/16/2013	PRINCIPAL RECEIPT		56,332	56,332	57,379	57,345		(1,014)		(1,014)		56,332				714	02/16/2053	1
38378B-T2-5	GNMA GNR 2012-150A		09/16/2013	PRINCIPAL RECEIPT		55,128	55,128	56,041	55,913		(913)		(913)		55,128				611	11/16/2052	1
38378B-RT-8	GNMA GNR 2012-44 A		09/16/2013	PRINCIPAL RECEIPT		41,996	41,996	42,836	42,683		(686)		(686)		41,996				608	07/16/2041	1
38378B-SP-5	GNMA GNR 2012-46 AB		09/16/2013	PRINCIPAL RECEIPT		48,875	48,875	49,364	49,261		(386)		(386)		48,875				578	11/16/2038	1
38378B-LK-3	GNMA GNR 2012-70 AB		09/16/2013	PRINCIPAL RECEIPT		12,276	12,276	12,399	12,384		(108)		(108)		12,276				178	08/16/2052	1
38378B-WR-6	GNMA GNR 2012-83 AC		09/16/2013	PRINCIPAL RECEIPT		22,042	22,042	21,914	21,914		127		127		22,042				95	05/16/2045	1
38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		09/16/2013	PRINCIPAL RECEIPT		15,609	15,609	16,018	15,978		(369)		(369)		15,609				239	09/16/2052	1
38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		09/16/2013	PRINCIPAL RECEIPT		14,581	14,581	14,726	14,707		(126)		(126)		14,581				161	02/16/2044	1
38378K-BG-3	GNMA GNR 2013-03 AB		09/16/2013	PRINCIPAL RECEIPT		83,290	83,290	83,788	83,788		(498)		(498)		83,290				839	09/16/2053	1
38378K-P7-8	GNMA GNR 2013-125 AB		09/16/2013	PRINCIPAL RECEIPT		8,001	8,001	7,896	7,896		104		104		8,001				9	11/16/2041	1
38378B-BN-4	GNMA GNR 2013-13 AB		09/16/2013	PRINCIPAL RECEIPT		33,610	33,610	33,618	33,618		(8)		(8)		33,610				294	04/16/2046	1
38378B-BT-4	GNMA GNR 2013-2 AD		09/16/2013	PRINCIPAL RECEIPT		38,644	38,644	40,190	38,644		(1,546)		(1,546)		38,644				545	04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		09/16/2013	PRINCIPAL RECEIPT		32,369	32,369	32,991	32,991		(622)		(622)		32,369				226	01/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		09/16/2013	PRINCIPAL RECEIPT		44,742	44,742	45,584	45,584		(842)		(842)		44,742				417	03/16/2047	1
38378K-OF-9	GNMA GNR 2013-72 AB		09/16/2013	PRINCIPAL RECEIPT		39,612	39,612	39,674	39,674		(62)		(62)		39,612				155	05/16/2046	1
38378K-TG-4	GNMA GNR 2013-95 A		09/16/2013	PRINCIPAL RECEIPT		32,340	32,340	31,178	31,178		1,162		1,162		32,340				108	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		09/16/2013	PRINCIPAL RECEIPT		23,100	23,100	22,597	22,597		504		504		23,100				87	04/16/2047	1
38378B-TV-1	GNMA GNR REMIC 2012-067 CL AB		09/16/2013	PRINCIPAL RECEIPT		126,124	126,124	127,385	127,225		(1,101)		(1,101)		126,124				1,192	06/16/2039	1
36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213		09/20/2013	PRINCIPAL RECEIPT		37,332	37,332	38,802	38,706		(1,374)		(1,374)		37,332				680	07/20/2042	1
36296Q-2B-4	GNMA PASS THRU GN 698370		09/16/2013	PRINCIPAL RECEIPT		85,869	85,869	86,929	86,769		(900)		(900)		85,869				2,578	07/15/2039	1
36297J-T5-3	GNMA PASS THRU GN 713472		09/16/2013	PRINCIPAL RECEIPT		147,872	147,872	150,829	150,458		(2,586)		(2,586)		147,872				4,333	06/15/2039	1
3620A3-PU-2	GNMA PASS THRU GN 717835		09/16/2013	PRINCIPAL RECEIPT		95,680	95,680	97,713	97,297		(1,618)		(1,618)		95,680				2,623	07/15/2024	1
3620A5-6K-0	GNMA PASS THRU GN 720074		09/16/2013	PRINCIPAL RECEIPT		59,993	59,993	61,868	61,411		(1,418)		(1,418)		59,993				1,785	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		09/16/2013	PRINCIPAL RECEIPT		40,533	40,533	42,534	42,052		(1,519)		(1,519)		40,533				1,214	09/15/2024	1
3620AC-SZ-3	GNMA PASS THRU GN 726364		09/16/2013	PRINCIPAL RECEIPT		73,433	73,433	75,200	74,814		(1,380)		(1,380)		73,433				1,973	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		09/16/2013	PRINCIPAL RECEIPT		53,917	53,917	55,526	55,169		(1,252										

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		08/01/2013	Sink PMT @ 100.0000000		287,063	287,063	287,063	287,063						287,063				5,888	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		07/15/2013	Sink PMT @ 100.0000000		50,230	50,230	50,230	50,230						50,230				584	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		08/22/2013	Sink PMT @ 100.0000000		76,856	76,856	76,856	76,856						76,856				1,747	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVTV GTD SKG		09/09/2013	Sink PMT @ 100.0000000		57,689	57,689	57,689	57,689						57,689				1,449	06/07/2022	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		08/05/2013	Sink PMT @ 100.0000000		38,163	38,163	38,163	38,163						38,163				351	11/03/2024	1
83164K-6A-6	SBA POOL 508965 FLTG RATE		09/25/2013	PRINCIPAL RECEIPT		41,459	41,459	45,139	44,333		(2,873)		(2,873)		41,459				976	11/25/2020	1
831641-EM-3	SM BUS ADMIN GTD PARTN CT		08/12/2013	PRINCIPAL RECEIPT		36,766	36,766	36,766	36,766						36,766				1,635	08/10/2018	1
83164K-XU-2	SM BUS ADMIN SBA SBAP #508791 FLTG		09/25/2013	VARIOUS		114,949	114,770	121,370			(6,409)		(6,409)		114,961		(12)	(12)	171	04/25/2035	1
83162C-SR-5	SM BUS ADMIN SBA SBAP 2009-20G 1		07/01/2013	PRINCIPAL RECEIPT		792,342	792,342	803,692	802,266		(9,924)		(9,924)		792,342				35,086	07/01/2029	1
83162C-SS-3	SM BUS ADMIN SBA SBAP 2009-20H 1		08/01/2013	PRINCIPAL RECEIPT		179,893	179,893	179,893	179,893						179,893				8,121	08/01/2029	1
83162C-SU-8	SM BUS ADMIN SBA SBAP 2009-20I-1		09/03/2013	PRINCIPAL RECEIPT		452,619	452,619	456,692	456,028		(3,410)		(3,410)		452,619				19,479	09/01/2029	1
83162C-SZ-7	SM BUS ADMIN SBA SBAP 2010-10A 1		07/02/2013	PRINCIPAL RECEIPT		174,345	174,345	174,345	174,345						174,345				5,655	01/01/2020	1
83162C-TC-7	SM BUS ADMIN SBA SBAP 2010-10B 1		09/03/2013	PRINCIPAL RECEIPT		202,656	202,656	202,656	202,656						202,656				5,906	03/01/2020	1
83162C-TM-5	SM BUS ADMIN SBA SBAP 2010-10E 1		09/03/2013	PRINCIPAL RECEIPT		506,234	506,234	506,234	506,234						506,234				10,566	09/01/2020	1
83162C-TB-9	SM BUS ADMIN SBA SBAP 2010-20B 1		08/01/2013	PRINCIPAL RECEIPT		614,224	614,224	619,633	619,083		(4,860)		(4,860)		614,224				26,434	02/01/2030	1
83162C-TD-5	SM BUS ADMIN SBA SBAP 2010-20C 1		09/03/2013	PRINCIPAL RECEIPT		159,917	159,917	161,408	161,259		(1,342)		(1,342)		159,917				6,926	03/01/2030	1
83162C-TK-9	SM BUS ADMIN SBA SBAP 2010-20G 1		07/01/2013	PRINCIPAL RECEIPT		287,631	287,631	288,350	288,278		(647)		(647)		287,631				11,319	07/01/2030	1
83162C-TL-7	SM BUS ADMIN SBA SBAP 2010-20H 1		08/01/2013	PRINCIPAL RECEIPT		169,973	169,973	169,973	169,973						169,973				6,282	08/01/2030	1
83162C-TN-3	SM BUS ADMIN SBA SBAP 2010-20I 1		09/03/2013	PRINCIPAL RECEIPT		82,669	82,669	83,935	83,757		(1,088)		(1,088)		82,669				2,718	09/01/2030	1
83162C-TT-0	SM BUS ADMIN SBA SBAP 2011-10A 1		07/01/2013	PRINCIPAL RECEIPT		368,785	368,785	368,785	368,785						368,785				9,312	01/01/2021	1
83162C-TW-3	SM BUS ADMIN SBA SBAP 2011-10B 1		09/03/2013	PRINCIPAL RECEIPT		1,162,807	1,162,807	1,165,805	1,164,985		(2,179)		(2,179)		1,162,807				33,002	03/01/2021	1
83162C-UC-5	SM BUS ADMIN SBA SBAP 2011-10D 1		07/01/2013	PRINCIPAL RECEIPT		156,552	156,552	156,552	156,552						156,552				3,541	07/01/2021	1
83162C-UF-8	SM BUS ADMIN SBA SBAP 2011-10E 1		09/03/2013	PRINCIPAL RECEIPT		611,199	611,199	611,199	611,199						611,199				9,520	09/01/2021	1
83162C-TU-7	SM BUS ADMIN SBA SBAP 2011-20A 1		07/01/2013	PRINCIPAL RECEIPT		203,180	203,180	203,180	203,180						203,180				8,148	01/01/2031	1
83162C-TV-5	SM BUS ADMIN SBA SBAP 2011-20B 1		08/01/2013	PRINCIPAL RECEIPT		545,392	545,392	546,411	546,261		(869)		(869)		545,392				23,778	02/01/2031	1
83162C-TX-1	SM BUS ADMIN SBA SBAP 2011-20C 1		09/03/2013	PRINCIPAL RECEIPT		128,155	128,155	128,883	128,756		(601)		(601)		128,155				5,333	03/01/2031	1
83162C-UD-3	SM BUS ADMIN SBA SBAP 2011-20G 1		07/01/2013	PRINCIPAL RECEIPT		42,542	42,542	42,861	42,794		(251)		(251)		42,542				1,621	07/01/2031	1
83162C-UM-3	SM BUS ADMIN SBA SBAP 2012-10A 1		07/02/2013	PRINCIPAL RECEIPT		264,659	264,659	264,659	264,659						264,659				4,843	01/01/2022	1
83162C-UII-1	SM BUS ADMIN SBA SBAP 2012-10D 1		08/07/2013	PRINCIPAL RECEIPT		332,485	332,485	332,485	332,485						332,485				3,847	07/01/2022	1
83162C-UZ-4	SM BUS ADMIN SBA SBAP 2012-10E 1		09/03/2013	PRINCIPAL RECEIPT		426,233	426,233	426,233	426,233						426,233				4,063	09/01/2022	1
83162C-UR-2	SM BUS ADMIN SBA SBAP 2012-20C 1		09/03/2013	PRINCIPAL RECEIPT		93,198	93,198	93,198	93,198						93,198				2,351	03/01/2032	1FE
83162C-UY-7	SM BUS ADMIN SBA SBAP 2012-20H 1		08/01/2013	PRINCIPAL RECEIPT		104,501	104,501	104,501	104,501						104,501				2,399	08/01/2032	1
83162C-VJ-9	SM BUS ADMIN SBA SBAP 2013-10B 1		09/12/2013	PRINCIPAL RECEIPT		190,354	190,354	190,354	190,354						190,354				1,066	03/01/2023	1
83162C-VG-5	SM BUS ADMIN SBA SBAP 2013-20A 1		07/01/2013	PRINCIPAL RECEIPT		71,547	71,547	71,547	71,547						71,547				698	01/01/2033	1
83162C-VH-3	SM BUS ADMIN SBA SBAP 2013-20B 1		08/01/2013	PRINCIPAL RECEIPT		125,698	125,698	125,698	125,698						125,698				1,309	02/01/2033	1
83162C-UQ-4	SM BUS ADMIN SBA SBAP2012-10B 1		09/03/2013	PRINCIPAL RECEIPT		343,488	343,488	343,488	343,488						343,488				4,614	03/01/2022	1FE
831641-EP-6	SM BUS ADMIN SBA SBIC 09-P10A		08/12/2013	PRINCIPAL RECEIPT		216,193	216,193	216,193	216,193						216,193				7,644	02/10/2019	1
831641-DQ-5	SM BUS ADMIN SBA SBIC 2003-P10B		08/12/2013	PRINCIPAL RECEIPT		48,152	48,152	48,152	48,152						48,152				1,850	08/10/2013	1
831641-DX-0	SM BUS ADMIN SBA SBIC 2005-10A 1		09/10/2013	PRINCIPAL RECEIPT		139,673	139,673	139,673	139,673						139,673				7,037	03/10/2015	1
831641-EC-5	SM BUS ADMIN SBA SBIC 2006-10B 1		08/12/2013	PRINCIPAL RECEIPT		29,002	29,002	29,002	29,002						29,002				1,232	08/10/2016	1
831641-ED-3	SM BUS ADMIN SBA SBIC 2006-10B A		09/10/2013	PRINCIPAL RECEIPT		121,930	121,930	121,930	121,930						121,930				6,749	09/10/2016	1
831641-ER-2	SM BUS ADMIN SBA SBIC 2009-10B-1		09/10/2013	PRINCIPAL RECEIPT		249,169	249,169	249,169	249,169						249,169				10,547	09/01/2019	1
831641-EU-5	SM BUS ADMIN SBA SBIC 2011-10A 1		09/10/2013	PRINCIPAL RECEIPT		176,131	176,131	176,131	176,131						176,131				7,193	03/10/2021	1
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		09/17/2013	Sink PMT @ 100.0000000		136,557	136,557	136,557	136,557						136,557				3,429	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		08/26/2013	Sink PMT @ 100.0000000		18,746	18,746	18,944	18,887		(141)		(141)		18,746						

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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 Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
.367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R	08/18/2013	Sink PMT @ 100.0000000		218,324	218,324	218,324	218,324						218,324				5,372	11/18/2021	1
.367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R	08/18/2013	Sink PMT @ 100.0000000		216,519	216,519	216,519	216,519						216,519				5,261	11/18/2021	1
.367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R	09/03/2013	Sink PMT @ 100.0000000		205,616	205,616	205,616	205,616						205,616				4,067	12/02/2021	1
.367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R	09/11/2013	Sink PMT @ 100.0000000		174,010	174,010	174,010	174,010						174,010				3,144	06/11/2021	1
.55002R-AA-0	LULUIA LTD EXPORT-IMPORT BK GTD	R	08/15/2013	CALLED @ 100.0000000		279,674	279,674	279,674	279,674						279,674				2,669	02/15/2025	1
.71654Q-BD-3	PETROLEOS MEXICANOS SKG FUND	R	07/10/2013	Sink PMT @ 100.0000000		275,000	275,000	277,097	200,000		(2,097)		(2,097)		275,000				2,681	12/20/2022	1
.81752J-AA-6	SEERING LEASING LLC (EX-M GTD)	R	08/06/2013	Sink PMT @ 100.0000000		250,000	250,000	250,000	250,000						250,000				2,800	11/06/2024	1
.876780-AA-5	TAYARRA LTD US GOVT GTD SKG	R	08/15/2013	Sink PMT @ 100.0000000		228,050	228,050	228,050	228,050						228,050				6,205	02/15/2022	1
1099999. Subtotal - Bonds - All Other Governments						2,047,018	2,047,018	2,049,115	1,692,344		(2,097)		(2,097)		2,047,018				37,521	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
.373383-VD-7	ST OF GEORGIA UTGO SER B		07/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,135,960	1,007,934		(7,934)		(7,934)		1,000,000				50,000	07/01/2015	1FE
.641460-VA-5	ST OF NEVADA LTGO WATER POLL CONT		08/01/2013	CALLED @ 100.0000000		870,000	870,000	897,901	872,034		(2,034)		(2,034)		870,000				41,325	08/01/2018	1FE
.679077-RB-5	ST OF OKLAHOMA UTGO RFDG SER A (FG		07/15/2013	CALLED @ 101.0000000		1,111,000	1,100,000	1,172,523	1,116,328		(5,328)		(5,328)		1,111,000				55,000	07/15/2018	1FE
.917542-MA-7	ST OF UTAH UTGO SER A		07/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,155,960	1,009,015		(9,015)		(9,015)		1,000,000				50,000	07/01/2015	1FE
.917542-MB-5	ST OF UTAH UTGO SER A		07/01/2013	CALLED @ 100.0000000		750,000	750,000	808,988	753,639		(3,639)		(3,639)		750,000				37,500	07/01/2016	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						4,731,000	4,720,000	5,171,331	4,758,950		(27,950)		(27,950)		4,731,000				233,825	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
.033161-GF-1	ANCHORAGE AK UTGO SER B (FGIC)		09/03/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,060,640	1,004,946		(4,946)		(4,946)		1,000,000				52,500	09/01/2017	1FE
.052396-EM-6	AUSTIN TX LTGO RFDG (FGIC)		09/03/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				45,000	09/01/2019	1FE
.161034-6J-7	CHARLOTTE NC UTGO RFDG SER C		09/05/2013	CALLED @ 100.0000000		1,200,000	1,200,000	1,336,128	1,204,160		(4,160)		(4,160)		1,200,000				55,667	04/01/2015	1FE
.602244-8Y-4	MILWAUKEE CO WISC UTGO SER A (FSA)		08/01/2013	CALLED @ 100.0000000		725,000	725,000	714,792	719,833		403		403		720,235		4,765	4,765	29,906	08/01/2019	1FE
.727177-AK-3	PLANO TEX LTGO RFDG		09/03/2013	MATURITY		1,145,000	1,145,000	1,194,785	1,148,818		(3,818)		(3,818)		1,145,000				45,800	09/01/2013	1FE
.76541V-AV-9	RICHMOND VIRG UTGO (FSA)		07/15/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,067,120	1,004,169		(4,169)		(4,169)		1,000,000				50,000	07/15/2016	1FE
.879709-IC-3	TEMPE ARIZ UTGO		07/01/2013	CALLED @ 100.0000000		1,110,000	1,110,000	1,174,769	1,113,814		(3,814)		(3,814)		1,110,000				49,950	07/01/2015	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						7,180,000	7,180,000	7,548,233	7,195,739		(20,504)		(20,504)		7,175,235		4,765	4,765	328,823	XXX	XXX
Bonds - U.S. Special Revenues																					
.040580-DF-6	ARIZONA SCHOOL FACILITIES REV		07/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,105,070	1,006,185		(6,185)		(6,185)		1,000,000				50,000	07/01/2016	1FE
.054095-BE-3	AYON IND SCH BLDG REV (FGIC)		07/15/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,077,460	1,005,598		(5,598)		(5,598)		1,000,000				50,000	07/15/2019	1
.120532-GH-3	BUNCOMBE CO NC METRO SENIOR SYS (MB		07/01/2013	CALLED @ 100.0000000		1,110,000	1,110,000	1,173,048	1,114,186		(4,186)		(4,186)		1,110,000				55,500	07/01/2019	1FE
.167685-NT-9	CHICAGO ILLINOIS MTG REV 2A AMT		07/01/2013	CALLED @ 100.0000000		165,000	165,000	168,506	165,000						165,000				5,704	06/01/2039	1FE
.181000-JU-5	CLARK CO NEV HWY REV RFDG (AMBAC)		07/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,044,220	1,002,758		(2,758)		(2,758)		1,000,000				51,250	07/01/2018	1FE
.190828-VC-4	COBB CO GEORGIA WATER & SEWER REV		09/23/2013	VARIOUS		1,000,000	1,000,000	995,860	998,366		244		244		998,610		1,390	1,390	49,111	07/01/2017	1FE
.243360-AY-0	DECATUR TWP IND SCH REV 1ST MTG (F		07/15/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,062,210	1,005,649		(5,649)		(5,649)		1,000,000				50,000	07/15/2020	1FE
.270456-DD-5	EAST ALLEN IND SCH REV (MBIA)		07/15/2013	CALLED @ 100.0000000		1,315,000	1,315,000	1,462,359	1,324,323		(9,323)		(9,323)		1,315,000				65,750	07/15/2016	2FE
.299620-AS-3	EVANSVILLE-VANDERBURGH IND REV (FS		07/15/2013	MATURITY		1,090,000	1,090,000	1,128,030	1,092,424		(2,424)		(2,424)		1,090,000				43,600	07/15/2013	1FE
.312965-DW-3	FHLMC FGB 12817		09/16/2013	PRINCIPAL RECEIPT		10,078	10,078	9,626	10,004		73		73		10,078				268	03/01/2014	1
.31393G-MH-4	FHLMC FHR 2542 ES CMO		09/16/2013	PRINCIPAL RECEIPT		94,797	94,797	93,938	94,383		414		414		94,797				3,189	12/15/2017	1
.31393K-GM-2	FHLMC FHR 2567 JK CMO		09/16/2013	PRINCIPAL RECEIPT		143,271	143,271	141,480	142,506		765		765		143,271				4,747	11/15/2018	1
.31394H-2P-5	FHLMC FHR 2662 DG		09/16/2013	PRINCIPAL RECEIPT		82,126	82,126	81,241	81,895		232		232		82,126				2,736	10/15/2022	1
.31394K-PK-4	FHLMC FHR 2686 VJ		09/16/2013	PRINCIPAL RECEIPT		86,869	86,869	91,805	88,384		(1,515)		(1,515)		86,869				3,186	08/15/2014	1
.31395J-FV-3	FHLMC FHR 2882 HU		09/16/2013	PRINCIPAL RECEIPT		18,540	18,540	17,975	18,196		344		344		18,540				493	09/15/2034	1
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		09/16/2013	PRINCIPAL RECEIPT		37,925	37,925	37,901	37,896		29		29		37,925				125	01/15/2035	1
.31395U-BL-4	FHLMC FHR 2975 JA		09/16/2013	PRINCIPAL RECEIPT		92,895	92,895	91,182	91,407		1,488		1,488		92,895				2,857	05/15/2035	1
.31397J-E7-5	FHLMC FHR 3325 JL		09/16/2013	PRINCIPAL RECEIPT		33,059	33,059	33,039	33,032		27		27		33,059				1,205	06/15/2037	1
.3137AW-KQ-7	FHLMC FHR 4136 QL NJ		09/16/2013	PRINCIPAL RECEIPT		105,289	105,289	106,009	105,999		(709)		(709)		105,289				1,056	11/15/2027	1
.3133TD-7D-2	FHLMC FHR PAC 1		09/16/2013	PRINCIPAL RECEIPT		11,515	11,515	11,078	11,403		112		112		11,515				419	02/15/2028	1
.31398G-GF-0	FNMA ACES TRUST FNA 2009-M2 A1		09/25/2013	PRINCIPAL RECEIPT		6,365,844	6,365,844	6,455,413	6,451,555		(85,711)		(85,								

## SCHEDULE D - PART 4

Change In Book/Adjusted Carrying Value
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[illegible]

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
88579Y-10-1	3M COMPANY		09/24/2013	Wells Fargo Brokerage	18,600,000	2,252,964		560,118	1,727,010	(1,166,892)			(1,166,892)		560,118		1,692,846	1,692,846	35,433		
00287Y-10-9	ABBVIE INC COMMON STOCK		09/26/2013	Wells Fargo Brokerage	47,450,000	2,133,766		743,308							743,308		1,390,458	1,390,458	56,940		
001204-10-6	AGL RESOURCES INC		09/26/2013	First Dallas Securities	40,800,000	1,885,660		1,470,380	1,630,776	(160,396)			(160,396)		1,470,380		415,280	415,280	57,528		
053015-10-3	AUTOMATIC DATA PROCESSING		09/27/2013	First Dallas Securities	15,925,000	1,153,915		178,371	907,884	(729,513)			(729,513)		178,371		975,544	975,544	25,567		
808513-10-5	CHARLES SCHWAB CORP		09/25/2013	First Dallas Securities	38,000,000	808,573		513,147	545,680	(32,533)			(32,533)		513,147		295,426	295,426	6,840		
291011-10-4	EMERSON ELECTRIC COMPANY		09/27/2013	First Dallas Securities	24,400,000	1,583,977		486,818	1,292,224	(805,406)			(805,406)		486,818		1,097,158	1,097,158	30,012		
478366-10-7	JOHNSON CONTROLS INC		09/24/2013	Wells Fargo Brokerage	40,900,000	1,765,095		1,153,132	1,255,630	(102,498)			(102,498)		1,153,132		611,963	611,963	15,542		
548661-10-7	LOWE'S COMPANIES INC		09/26/2013	First Dallas Securities	29,000,000	1,388,159		625,781	1,030,080	(404,299)			(404,299)		625,781		762,378	762,378	14,500		
56418H-10-0	MANPOWER GROUP INC		09/26/2013	VARIOUS	18,300,000	1,327,134		704,851	776,652	(71,801)			(71,801)		704,851		622,283	622,283	8,418		
74005P-10-4	PRAXAIR INC COM		09/26/2013	Morgan Stanley	11,400,000	1,369,048		1,005,783	1,247,730	(241,947)			(241,947)		1,005,783		363,265	363,265	20,520		
254687-10-6	WALT DISNEY CO		09/27/2013	Wells Fargo Brokerage	22,500,000	1,466,331		548,648	1,120,275	(571,627)			(571,627)		548,648		917,683	917,683			
959802-10-9	WESTERN UNION COMPANY		09/25/2013	Wells Fargo Brokerage	54,700,000	1,016,987		521,759	744,467	(222,708)			(222,708)		521,759		495,228	495,228	20,513		
92857W-20-9	VODAFONE GROUP PLC	R	09/24/2013	First Dallas Securities	32,068,000	1,101,786		629,638	807,793	(178,155)			(178,155)		629,638		472,148	472,148	49,727		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						19,253,393	XXX	9,141,735	13,086,201	(4,687,775)			(4,687,775)		9,141,735		10,111,659	10,111,659	341,539	XXX	XXX
9799997. Total - Common Stocks - Part 4						19,253,393	XXX	9,141,735	13,086,201	(4,687,775)			(4,687,775)		9,141,735		10,111,659	10,111,659	341,539	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						19,253,393	XXX	9,141,735	13,086,201	(4,687,775)			(4,687,775)		9,141,735		10,111,659	10,111,659	341,539	XXX	XXX
9899999. Total - Preferred and Common Stocks						19,253,393	XXX	9,141,735	13,086,201	(4,687,775)			(4,687,775)		9,141,735		10,111,659	10,111,659	341,539	XXX	XXX
9999999 - Totals						135,905,248	XXX	130,383,047	127,680,116	(4,687,775)	(829,711)		(5,517,485)		125,637,469		10,267,779	10,267,779	4,700,748	XXX	XXX

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



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

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

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

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

## SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							



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

SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2013 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2013

NAIC Group Code 0280 NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

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

Yes [ X ] No [ ]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$ 1,020,650

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.

\$ 951,424