



# HEALTH QUARTERLY STATEMENT

As of March 31, 2014  
of the Condition and Affairs of the

## Medical Mutual of Ohio

NAIC Group Code.....730, 730 (Current Period) (Prior Period) NAIC Company Code..... 29076 Employer's ID Number..... 34-0648820

Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio Country of Domicile US

Licensed as Business Type Property/Casualty Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized..... March 30, 1934 Commenced Business..... January 1, 1934

Statutory Home Office 2060 East Ninth Street..... Cleveland ..... OH ..... US ..... 44115-1355  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2060 East Ninth Street..... Cleveland ..... OH ..... US ..... 44115-1355 216-687-7000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2060 East Ninth Street..... Cleveland ..... OH ..... US ..... 44115-1355  
(Street and Number) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2060 East Ninth Street..... Cleveland ..... OH ..... US ..... 44115-1355 216-687-7000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.MedMutual.com

Statutory Statement Contact Sharon Matonis 216-687-6049  
(Name) (Area Code) (Telephone Number) (Extension)  
Sharon.Matonis@medmutual.com 216-360-4073  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
1. Richard Alan Chiricosta	Chairman, President & CEO	2. Steffany Matticola Larkins	Secretary
3. Raymond Karl Mueller	Treasurer & CFO	4.	

### OTHER

Jared Paul Chaney	EVP	Kathleen Rose Golovan	EVP
Steffany Matticola Larkins	EVP	Raymond Karl Mueller	EVP
Susan Marie Tyler	EVP		

### DIRECTORS OR TRUSTEES

Charles Arthur Bryan	Richard Alan Chiricosta	Frederick David DiSanto #	Terrance Callahan Egger #
Robert John King Jr.	Samuel Henry Miller	Dennis John Roche	Greta Jane Russell
David Joseph Young			

State of..... Ohio  
County of..... Cuyahoga

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

_____ (Signature) Richard Alan Chiricosta 1. (Printed Name) Chairman, President & CEO (Title)	_____ (Signature) Steffany Matticola Larkins 2. (Printed Name) Secretary (Title)	_____ (Signature) Raymond Karl Mueller 3. (Printed Name) Treasurer & CFO (Title)
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Subscribed and sworn to before me

This \_\_\_\_\_ day of \_\_\_\_\_

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

b. If no:

1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_

## ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	845,960,296	5,246,764	840,713,532	828,319,894
2. Stocks:				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	270,240,572		270,240,572	268,086,453
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....50,157,273), cash equivalents (\$.....0) and short-term investments (\$.....176,789,318).....	226,946,591		226,946,591	134,328,677
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....	381,076,821	24,930,346	356,146,475	363,459,372
9. Receivables for securities.....			.0	276,103
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,724,224,280	30,177,110	1,694,047,170	1,594,470,499
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	6,501,377		6,501,377	6,737,862
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,599,374		5,599,374	12,884,305
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	958,206		958,206	
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	23,783,326		23,783,326	24,481,952
19. Guaranty funds receivable or on deposit.....	6,073,355		6,073,355	6,132,204
20. Electronic data processing equipment and software.....	9,900,768	9,900,768	.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	11,466,683	11,466,683	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	
24. Health care (\$.....23,508,525) and other amounts receivable.....	25,924,437	2,415,912	23,508,525	24,195,037
25. Aggregate write-ins for other than invested assets.....	25,955,544	10,613,358	15,342,186	15,686,389
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,840,387,350	64,573,831	1,775,813,519	1,684,588,248
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	1,840,387,350	64,573,831	1,775,813,519	1,684,588,248

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Note Receivable - Rose Building.....	6,066,357		6,066,357	6,247,874
2502. Cash Surrender Value - Life Insurance.....	8,558,629		8,558,629	8,509,621
2503. Other Assets.....	1,432,244	1,201,326	230,918	230,918
2598. Summary of remaining write-ins for Line 25 from overflow page.....	9,898,314	9,412,032	486,282	697,976
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	25,955,544	10,613,358	15,342,186	15,686,389

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	186,635,000		186,635,000	226,355,000
2. Accrued medical incentive pool and bonus amounts.....	3,921,680		3,921,680	2,980,910
3. Unpaid claims adjustment expenses.....	4,672,338		4,672,338	4,629,678
4. Aggregate health policy reserves, including the liability of \$.....194,000 for medical loss ratio rebate per the Public Health Service Act.....	194,000		194,000	194,322
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	72,263,144		72,263,144	21,082,197
9. General expenses due or accrued.....	129,698,680		129,698,680	106,912,033
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....	22,436,476		22,436,476	9,176,492
10.2 Net deferred tax liability.....			0	
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....	969,976		969,976	170,926
13. Remittances and items not allocated.....	1,357,999		1,357,999	1,421,421
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	4,270,703		4,270,703	3,197,142
16. Derivatives.....			0	
17. Payable for securities.....	1,127,251		1,127,251	490,732
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and certified \$.....0 reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....			0	
23. Aggregate write-ins for other liabilities (including \$.....7,277,492 current).....	85,940,697	0	85,940,697	86,173,054
24. Total liabilities (Lines 1 to 23).....	513,487,944	0	513,487,944	462,783,907
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	9,858,000	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	1,252,467,575	1,221,804,341
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	1,262,325,575	1,221,804,341
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	1,775,813,519	1,684,588,248

**DETAILS OF WRITE-INS**

2301. Accrued Postemployment Benefits Other Than Pension.....	48,804,505		48,804,505	48,278,000
2302. Building Lease Liability.....	9,337,467		9,337,467	9,619,929
2303. Other Liabilities.....	16,184,987		16,184,987	14,321,641
2398. Summary of remaining write-ins for Line 23 from overflow page.....	11,613,738	0	11,613,738	13,953,484
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	85,940,697	0	85,940,697	86,173,054
2501. Estimated 2015 Health Insurer Fee.....	XXX	XXX	9,858,000	
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	9,858,000	0
3001. ....				
3002. ....				
3003. ....				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	0	0

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX	3,197,499	3,465,711	13,425,595
2. Net premium income (including \$.....0 non-health premium income).....	XXX	573,133,940	616,491,825	2,473,581,183
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		(199,000)	(128,786)
4. Fee-for-service (net of \$.....0 medical expenses).....	XXX			
5. Risk revenue.....	XXX			
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	573,133,940	616,292,825	2,473,452,397
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....		258,041,900	296,634,295	1,313,220,297
10. Other professional services.....		22,674,393	25,138,902	114,277,744
11. Outside referrals.....		2,871,223	4,886,017	18,829,720
12. Emergency room and out-of-area.....		52,398,889	51,168,834	249,196,103
13. Prescription drugs.....		56,185,321	67,318,697	291,222,560
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		1,132,961	874,088	3,297,064
16. Subtotal (Lines 9 to 15).....	0	393,304,687	446,020,833	1,990,043,488
<b>Less:</b>				
17. Net reinsurance recoveries.....		1,033,741	(19,771,072)	(78,702,851)
18. Total hospital and medical (Lines 16 minus 17).....	0	392,270,946	465,791,905	2,068,746,339
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....5,679,067 cost containment expenses.....		15,480,763	15,301,153	65,444,186
21. General administrative expenses.....		104,106,412	80,437,226	252,250,607
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only).....			(236,000)	(1,914,000)
23. Total underwriting deductions (Lines 18 through 22).....	0	511,858,121	561,294,284	2,384,527,132
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	61,275,819	54,998,541	88,925,265
25. Net investment income earned.....		7,627,783	6,730,008	27,645,746
26. Net realized capital gains (losses) less capital gains tax of \$.....161,657.....		646,627	16,001	1,318,009
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	8,274,410	6,746,009	28,963,755
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)].....				
29. Aggregate write-ins for other income or expenses.....	0	(2,623,388)	(395,318)	911,414
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	66,926,841	61,349,232	118,800,434
31. Federal and foreign income taxes incurred.....	XXX	20,148,326	12,025,200	21,060,267
32. Net income (loss) (Lines 30 minus 31).....	XXX	46,778,515	49,324,032	97,740,167

**DETAILS OF WRITE-INS**

0601. ....	XXX			
0602. ....	XXX			
0603. ....	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX	0	0	0
0701. ....	XXX			
0702. ....	XXX			
0703. ....	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401. ....				
1402. ....				
1403. ....				
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901. Other Income.....		(2,623,388)	(395,318)	911,414
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	(2,623,388)	(395,318)	911,414

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

<b>CAPITAL AND SURPLUS ACCOUNT</b>	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	1,221,804,341	1,133,560,810	1,133,560,810
34. Net income or (loss) from Line 32.....	46,778,515	49,324,032	97,740,167
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	(7,955,950)	3,674,380	(12,547,237)
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	(1,180,189)	(6,086,000)	4,162,515
39. Change in nonadmitted assets.....	2,878,858	(507,235)	9,546,383
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....			
47. Aggregate write-ins for gains or (losses) in surplus.....	0	(18,755,297)	(10,658,297)
48. Net change in capital and surplus (Lines 34 to 47).....	40,521,234	27,649,880	88,243,531
49. Capital and surplus end of reporting period (Line 33 plus 48).....	1,262,325,575	1,161,210,690	1,221,804,341

**DETAILS OF WRITE-INS**

4701. Transition Impact - SSAP No. 92 Accounting for Postretirement Benefits Other Than Pensions.....		(18,755,297)	(15,052,000)
4702. Decrease in Unrecognized Postretirement Benefit Costs.....			4,393,703
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	0	(18,755,297)	(10,658,297)

**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.....	633,636,860	615,651,879	2,426,593,248
2. Net investment income.....	8,975,780	7,679,456	32,100,151
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	642,612,640	623,331,335	2,458,693,399
5. Benefit and loss related payments.....	429,346,115	513,286,516	2,114,942,625
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	101,460,764	113,273,075	304,807,155
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	7,049,999		1,533,174
10. Total (Lines 5 through 9).....	537,856,878	626,559,591	2,421,282,954
11. Net cash from operations (Line 4 minus Line 10).....	104,755,762	(3,228,256)	37,410,445
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	19,546,174	32,264,875	143,789,121
12.2 Stocks.....	4,461,847	472,270	23,031,010
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	1,389,724	904,099	1,120,627
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	912,622		468,336
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	26,310,367	33,641,244	168,409,094
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	32,946,103	38,783,691	186,167,314
13.2 Stocks.....	5,252,704	18,034,651	43,005,632
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	2,805,153	1,672,502	4,427,069
13.6 Miscellaneous applications.....		22,396	276,103
13.7 Total investments acquired (Lines 13.1 to 13.6).....	41,003,960	58,513,240	233,876,118
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).....	(14,693,593)	(24,871,996)	(65,467,024)
<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).....	2,555,745	(213,790)	15,446,011
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	2,555,745	(213,790)	15,446,011
<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 Line 15 plus Line 17).....	92,617,914	(28,314,042)	(12,610,568)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	134,328,677	146,939,245	146,939,245
19.2 End of period (Line 18 plus Line 19.1).....	226,946,591	118,625,203	134,328,677

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

20.0001 .....			
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### EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
<b>Total Members at End of:</b>										
1. Prior Year.....	1,111,733	122,414	438,213	9,964	47,142	66,701				427,299
2. First Quarter.....	1,065,344	119,627	381,689	10,393	47,749	74,317				431,569
3. Second Quarter.....	0									
4. Third Quarter.....	0									
5. Current Year.....	0									
6. Current Year Member Months.....	3,197,499	361,081	1,164,250	30,897	140,734	214,472				1,286,065
<b>Total Member Ambulatory Encounters for Period:</b>										
7. Physician.....	757,650	139,740	579,607	37,087	14	461				741
8. Non-Physician.....	1,048,959	233,071	769,685	29,225	288	16,309				381
9. Total.....	1,806,609	372,811	1,349,292	66,312	302	16,770	0	0	0	1,122
10. Hospital Patient Days Incurred.....	38,050	4,020	24,699	9,306						25
11. Number of Inpatient Admissions.....	7,735	1,025	5,789	916						5
12. Health Premiums Written (a).....	573,335,744	87,950,890	449,103,156	6,608,612	502,211	4,001,872				25,169,003
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	573,335,744	87,950,890	449,103,156	6,608,612	502,211	4,001,872				25,169,003
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	424,165,650	68,125,329	331,898,048	4,741,988	644,787	2,667,986				16,087,512
18. Amount Incurred for Provision of Health Care Services.....	393,304,687	72,062,911	297,412,988	4,531,371	634,838	2,742,148				15,920,431

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(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$.000000.

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

### Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
<b>Claims Unpaid (Reported)</b>						
0599999. Unreported Claims and Other Claim Reserves.....						186,635,000
0799999. Total Claims Unpaid.....						186,635,000
0899999. Accrued Medical Incentive Pool and Bonus Amounts.....						3,921,680

## UNDERWRITING AND INVESTMENT EXHIBIT

### Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....	182,961,368	221,047,232	13,858,571	167,076,273	196,819,939	220,414,669
2. Medicare Supplement.....	2,168,482	2,611,748	167,600	2,443,275	2,336,082	2,732,144
3. Dental only.....	783,190	1,890,831	69,000	895,000	852,190	906,720
4. Vision only.....	10,262	635,093		4,000	10,262	13,809
5. Federal Employees Health Benefits Plan.....					0	
6. Title XVIII - Medicare.....					0	
7. Title XIX - Medicaid.....					0	
8. Other health.....	2,281,092	13,806,420	10,000	2,111,281	2,291,092	2,287,658
9. Health subtotal (Lines 1 to 8).....	188,204,394	239,991,324	14,105,171	172,529,829	202,309,565	226,355,000
10. Healthcare receivables (a).....	357,407	3,386,688	11,857,342	10,323,000	12,214,749	28,586,704
11. Other non-health.....					0	
12. Medical incentive pools and bonus amounts.....	70,769	121,422	3,050,660	871,020	3,121,429	2,980,910
13. Totals (Lines 9-10+11+12).....	187,917,756	236,726,058	5,298,489	163,077,849	193,216,245	200,749,206

600

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

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

## A. Accounting Practices

	State of Domicile	2014	2013
<b>NET INCOME</b>			
(1) Medical Mutual of Ohio state basis (Page 4, Line 32, Columns 2 & 3)	Ohio	46,778,515	97,740,167
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 - 2 - 3 = 4)	Ohio	46,778,515	97,740,167
<b>SURPLUS</b>			
(5) Medical Mutual of Ohio state basis (Page 3, line 33, Columns 3 & 4)	Ohio	1,262,325,575	1,221,804,341
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 - 6 - 7 = 8)	Ohio	1,262,325,575	1,221,804,341

**Note 2 - Accounting Changes and Corrections of Errors**

No significant change.

**Note 3 - Business Combinations and Goodwill**

No significant change.

**Note 4 - Discontinued Operations**

No significant change.

**Note 5 - Investments**

## D. Loan-Backed Securities

(1)

		1	2	3
(2)		Amortized Cost Basis Before Other-than-Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss	Fair Value 1 - 2
OTTI recognized 1 <sup>st</sup> Quarter				
a.	Intent to sell			
b.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c.	Total 1 <sup>st</sup> Quarter			
OTTI recognized 2 <sup>nd</sup> Quarter				
d.	Intent to sell			
e.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f.	Total 2 <sup>nd</sup> Quarter			
OTTI recognized 3 <sup>rd</sup> Quarter				
g.	Intent to sell			
h.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i.	Total 3 <sup>rd</sup> Quarter			
OTTI recognized 4 <sup>th</sup> Quarter				
j.	Intent to sell			
k.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l.	Total 4 <sup>th</sup> Quarter			
m.	Annual aggregate total	XXX		XXX

(3) Recognized OTTI securities

**NOTES TO FINANCIAL STATEMENTS**

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
Total						

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	
		2.	12 Months or Longer	
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	
		2.	12 Months or Longer	

## E. Repurchase Agreements and/or Securities Lending Transactions

- (3) Collateral Received

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

## I. Working Capital Finance Investments

- (2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

		Book/Adjusted Carrying Value
(a)	Up to 180 Days	
(b)	181 to 365 Days	
(c)	Total	

- (3)

**Note 6 - Joint Ventures, Partnerships and Limited Liability Companies**

No significant change.

**Note 7 - Investment Income**

No significant change.

**Note 8 - Derivative Instruments**

No significant change.

**Note 9 - Income Taxes**

No significant change.

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

No significant change.

**Note 11 - Debt**

Not applicable.

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

No significant change.

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

No significant change.

**Note 14 - Contingencies**

No significant change.

**Note 15 - Leases**

No significant change.

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

No significant change.

**NOTES TO FINANCIAL STATEMENTS****Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

## B. Transfer and Servicing of Financial Assets

Not applicable.

## C. Wash Sales

The Company has executed no wash sales through March 31, 2014.

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

No significant change.

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

No significant change.

**Note 20 - Fair Value**

## A.

## (1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
COMMON STOCK INDUSTRIAL AND MISC	129,338,760			129,338,760
OTHER INVESTED ASSETS	9,191,957			9,191,957
Total	138,530,717			138,530,717

Liabilities at Fair Value	Level 1	Level 2	Level 3	Total
Total				

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

a. Assets	Beginning Balance at Period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at Period
Total										

b. Liabilities	Beginning Balance at Period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at Period
Total										

(3)

(4)

(5)

## B. Not applicable.

## C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
BONDS	868,833,076	840,713,532		868,833,076		
COMMON STOCK INDUSTRIAL AND MISC	129,338,760	129,338,760	129,338,760			
OTHER INVESTED ASSETS	9,191,957	9,191,957	9,191,957			
Total	1,007,363,793	979,244,249	138,530,717	868,833,076		

## D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
		0.000		
Total				

**Note 21 - Other Items**

Approximately \$36.0 million was accrued at March 31, 2014 for the 2014 Health Insurer Fee, which is reported in General Expenses Due or Accrued.

## H. Offsetting and Netting of Assets and Liabilities

No significant change.

**Note 22 - Events Subsequent**

No significant change.

**Note 23 - Reinsurance**

**NOTES TO FINANCIAL STATEMENTS**

No significant change.

**Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination**

## E. Risk Sharing Provisions of the Affordable Care Act

The premium adjustments payable recorded for the permanent risk adjustment program was estimated using an industry study based on 2013 claims data. This amount will continue to be updated throughout the year as more information becomes available regarding 2014 claims data. The amount recoverable under the transitional reinsurance program is based on actual paid claims that fall within the defined corridor for claims eligible for reinsurance. This company has no business subject to the temporary risk corridor program.

## (1) Permanent Risk Adjustment Program

Assets	Amount
a. Premium adjustments receivable	\$ 0
Liabilities	
b. Risk adjustment user fees payable	\$ 4,083
c. Premium adjustments payable	\$1,906,000
Operations (Revenue & Expense)	
d. Premium for accident and health contracts (written/collected)	\$ 0

## (2) Transitional Reinsurance Program

Assets	
a. Amounts recoverable for claims paid	\$ 958,206
b. Amounts recoverable for claims unpaid	\$ 0
c. Amounts receivable relating to uninsured plans	\$ 0
Liabilities	
d. Claims unpaid-ceded	\$ 0
e. Contributions payable-not reported as ceded premium	\$7,820,380
f. Ceded reinsurance premiums payable	\$ 201,804
g. Liability for amounts held under uninsured plans	\$ 0
Operations (Revenue & Expense)	
h. Ceded reinsurance premiums	\$ 201,804
i. Reinsurance recoveries	\$ 958,206
j. Contributions-not reported as ceded premium	\$ 0

## (3) Temporary Risk Corridors Program

Assets	
a. Accrued retrospective premium	\$ 0
Liabilities	
b. Reserve for rate credits or policy experience rating refunds	\$ 0
Operations (Revenue & Expense)	
c. Net premium income (paid/received)	\$ 0
d. Change in reserves for rate credits	\$ 0

## (4) Have there been any material re-estimations and/or impairments for the reporting period

**No**

**Note 25 - Change in Incurred Claims and Claim Adjustment Expenses**

Reserves for unpaid claims and claims adjustment expenses as of December 31, 2013 were \$234.0 million. As of March 31, 2014, \$192.9 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$17.2 million based on the estimation of unpaid claims and claim adjustment expenses at March 31, 2014. Therefore, there has been a \$23.9 million favorable prior year development since December 31, 2013. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

In March 2014, the company increased their provision for adverse deviation that is included within the unpaid claims liability. Previously, this amount was calculated at 7.3% of the estimated medical and prescription drug unpaid claims reserve, which is developed using actuarial methods. Additional uncertainty relating to claims expenses has arisen during the first quarter of 2014 as a result of the new ACA provisions and observed changes in claim payment receipt and payment patterns. As a result, the provision for adverse deviation was increased to be 10.0% as of March 31, 2014.

**Note 26 - Intercompany Pooling Arrangements**

No significant change.

**Note 27 - Structured Settlements**

Not applicable.

**Note 28 - Health Care Receivables**

**NOTES TO FINANCIAL STATEMENTS**

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Invoiced/Confirmed	Actual Rebates Collected Within 90 Days of Invoicing/Confirmation	Actual Rebates Collected Within 91 to 180 Days of Invoicing/Confirmation	Actual Rebates Collected More Than 180 Days After Invoicing/Confirmation
3/31/2014	10,323,000				
12/31/2013	11,322,000	11,316,000			
9/30/2013	10,878,000	10,322,000	10,786,358		
6/30/2013	10,800,000	11,092,000	10,822,352	269,648	
3/31/2013	10,950,000	10,693,300	10,693,300		

**Note 29 - Participating Policies**

No significant change.

**Note 30 - Premium Deficiency Reserves**

No significant change.

**Note 31 - Anticipated Salvage and Subrogation**

No significant change.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES - GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

\_\_\_\_\_

\_\_\_\_\_

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

\_\_\_\_\_

\_\_\_\_\_

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .....12/31/2009.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .....12/31/2009.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .....3/2/2011.....

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

\_\_\_\_\_

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 7.2 If yes, give full information:

\_\_\_\_\_

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

\_\_\_\_\_

\_\_\_\_\_

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

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

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

\_\_\_\_\_

\_\_\_\_\_

- 9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

\_\_\_\_\_

\_\_\_\_\_

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

**GENERAL INTERROGATORIES**  
**PART 1 - COMMON INTERROGATORIES - GENERAL**

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

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**PART 1 - FINANCIAL**

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

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

**PART 1 - INVESTMENT**

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

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

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

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$ .....0	\$ .....0
14.22 Preferred Stock.....	\$ .....0	\$ .....0
14.23 Common Stock.....	\$ .....142,718,687	\$ .....140,901,812
14.24 Short-Term Investments.....	\$ .....0	\$ .....0
14.25 Mortgage Loans on Real Estate.....	\$ .....0	\$ .....0
14.26 All Other.....	\$ .....367,347,797	\$ .....360,235,506
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....510,066,484	\$ .....501,137,318
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$ .....0	\$ .....0

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

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0

16.3 Total payable for securities lending reported on the liability page: \$.....0

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

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

1 Name of Custodian(s)	2 Custodian Address
FIFTH THIRD BANK	5050 KINGSLEY DRIVE, CINCINNATI, OHIO 45263
PNC BANK	1900 EAST NINTH STREET, CLEVELAND, OHIO 44114

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 [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
N/A	FIRST MERIT BANK	101 WEST PROSPECT AVE., CLEVELAND, OHIO 441
N/A	PNC INSTITUTIONAL INVESTMENTS	1900 EAST NINTH ST., CLEVELAND, OHIO 44114
124674	ANCORA ADVISORS	200 AUBURN DR. #300, CLEVELAND, OHIO 44122

**PART 1 - INVESTMENT**

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

Yes [X] No [ ]

18.2 If no, list exceptions:

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## GENERAL INTERROGATORIES (continued)

### PART 2 - HEALTH

1. Operating Percentages:		
1.1 A&H loss percent	69.4 %	
1.2 A&H cost containment percent	1.0 %	
1.3 A&H expense percent excluding cost containment expenses	19.9 %	
2.1 Do you act as a custodian for health savings accounts?	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.		0
2.3 Do you act as an administrator for health savings accounts?	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
2.4 If yes, please provide the amount of funds administered as of the reporting date.		0

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsuer Rating
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**NONE**

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

1 State, Etc.	Active Status	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	N								.0
2. Alaska.....AK	N								.0
3. Arizona.....AZ	N								.0
4. Arkansas.....AR	N								.0
5. California.....CA	N								.0
6. Colorado.....CO	N								.0
7. Connecticut.....CT	N								.0
8. Delaware.....DE	N								.0
9. District of Columbia.....DC	N								.0
10. Florida.....FL	N								.0
11. Georgia.....GA	L								.0
12. Hawaii.....HI	N								.0
13. Idaho.....ID	N								.0
14. Illinois.....IL	N								.0
15. Indiana.....IN	L	3,201,003						3,201,003	
16. Iowa.....IA	N								.0
17. Kansas.....KS	N								.0
18. Kentucky.....KY	N								.0
19. Louisiana.....LA	N								.0
20. Maine.....ME	N								.0
21. Maryland.....MD	N								.0
22. Massachusetts.....MA	N								.0
23. Michigan.....MI	L	124,563						124,563	
24. Minnesota.....MN	N								.0
25. Mississippi.....MS	N								.0
26. Missouri.....MO	N								.0
27. Montana.....MT	N								.0
28. Nebraska.....NE	N								.0
29. Nevada.....NV	N								.0
30. New Hampshire.....NH	N								.0
31. New Jersey.....NJ	N								.0
32. New Mexico.....NM	N								.0
33. New York.....NY	N								.0
34. North Carolina.....NC	L								.0
35. North Dakota.....ND	N								.0
36. Ohio.....OH	L	570,010,178						570,010,178	
37. Oklahoma.....OK	N								.0
38. Oregon.....OR	N								.0
39. Pennsylvania.....PA	L								.0
40. Rhode Island.....RI	N								.0
41. South Carolina.....SC	L								.0
42. South Dakota.....SD	N								.0
43. Tennessee.....TN	N								.0
44. Texas.....TX	N								.0
45. Utah.....UT	N								.0
46. Vermont.....VT	N								.0
47. Virginia.....VA	N								.0
48. Washington.....WA	N								.0
49. West Virginia.....WV	L								.0
50. Wisconsin.....WI	L								.0
51. Wyoming.....WY	N								.0
52. American Samoa.....AS	N								.0
53. Guam.....GU	N								.0
54. Puerto Rico.....PR	N								.0
55. U.S. Virgin Islands.....VI	N								.0
56. Northern Mariana Islands.....MP	N								.0
57. Canada.....CAN	N								.0
58. Aggregate Other alien.....OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal.....XXX		573,335,744	.0	.0	.0	.0	.0	573,335,744	.0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								.0	
61. Total (Direct Business).....(a)	9	573,335,744	.0	.0	.0	.0	.0	573,335,744	.0

**DETAILS OF WRITE-INS**

58001.....								.0	
58002.....								.0	
58003.....								.0	
58998. Summary of remaining write-ins for line 58 from overflow page.....		.0	.0	.0	.0	.0	.0	.0	.0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....		.0	.0	.0	.0	.0	.0	.0	.0

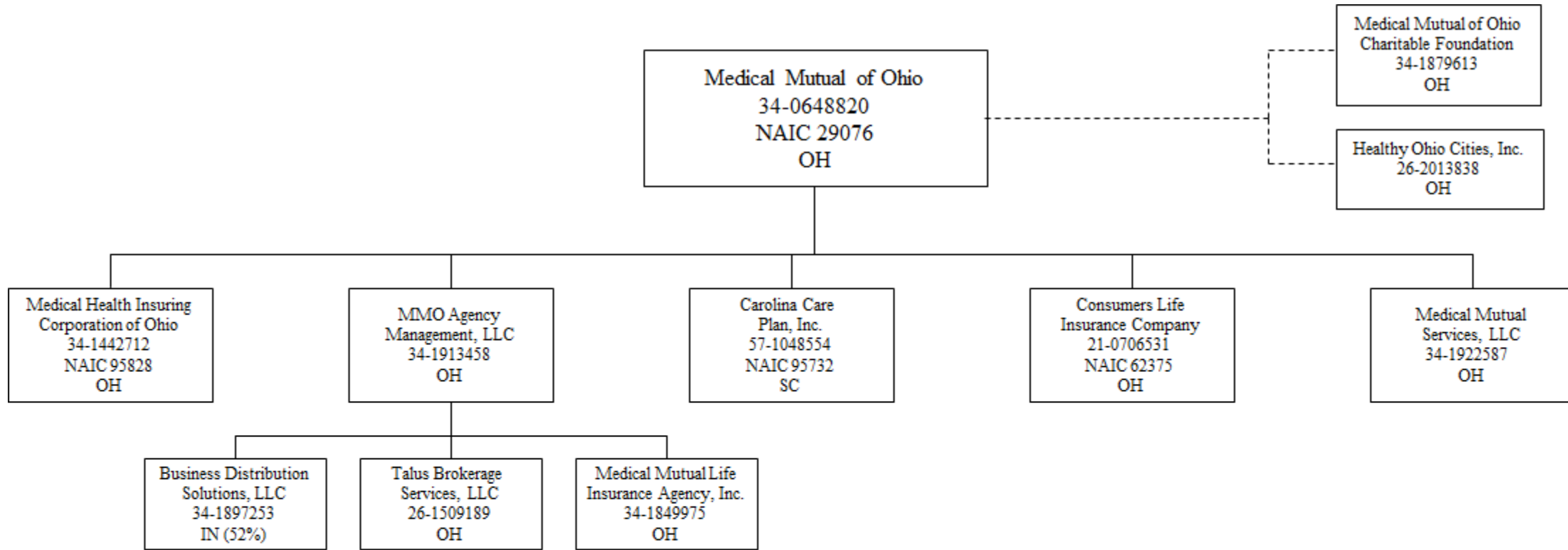
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

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

PART 1 – ORGANIZATIONAL CHART



Q15

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
<b>Members</b>														
0730.....	Medical Mutual of Ohio.....	29076.....	34-0648820				Medical Mutual of Ohio.....	OH.....	UDP.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
0730.....	Medical Mutual of Ohio.....	95828.....	34-1442712				Medical Health Insuring Corporation of Ohio.....	OH.....	DS.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
0730.....	Medical Mutual of Ohio.....	95732.....	57-1048554				Carolina Care Plan, Inc.....	SC.....	DS.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
0730.....	Medical Mutual of Ohio.....	62375.....	21-0706531				Consumers Life Insurance Company.....	OH.....	DS.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
	Medical Mutual of Ohio.....		34-1922587				Medical Mutual Services, LLC.....	OH.....	DS.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
	Medical Mutual of Ohio.....		34-1913458				MMO Agency Management, LLC.....	OH.....	DS.....	Medical Mutual of Ohio.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
	Medical Mutual of Ohio.....		34-1897253				Business Distribution Solutions, LLC.....	IN.....	DS.....	MMO Agency Management, LLC.....	Ownership.....	...52.000	Medical Mutual of Ohio.....	
	Medical Mutual of Ohio.....		26-1509189				Talus Brokerage Services, LLC.....	OH.....	DS.....	MMO Agency Management, LLC.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	
	Medical Mutual of Ohio.....		34-1849975				Medical Mutual Life Insurance Agency, Inc.....	OH.....	DS.....	MMO Agency Management, LLC.....	Ownership.....	...100.000	Medical Mutual of Ohio.....	

Q16

Asterisk	Explanation

**NONE**

## 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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

**Explanation:**

1.

**Bar Code:**



**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid Assets.....	8,831,804	8,831,804	0	
2505. Other Receivables.....	1,066,510	580,228	486,282	697,976
2597. Summary of remaining write-ins for Line 25.....	9,898,314	9,412,032	486,282	697,976

**Additional Write-ins for Liabilities:**

	Current Period			4 Prior Year Total
	1 Covered	2 Uncovered	3 Total	
2304. Reinsurance Payable.....	527,979		527,979	5,127,249
2305. Unclaimed Funds.....	3,979,759		3,979,759	3,626,235
2306. Guaranty Fund Liability.....	5,200,000		5,200,000	5,200,000
2307. Risk Adjustment Accrual.....	1,906,000		1,906,000	
2397. Summary of remaining write-ins for Line 23.....	11,613,738	0	11,613,738	13,953,484

**SCHEDULE A - VERIFICATION**

Real Estate

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

NONE

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	388,280,621	426,705,241
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		384,375
2.2 Additional investment made after acquisition.....	2,805,153	4,042,694
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	(8,619,229)	(41,731,062)
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	1,389,724	1,120,627
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).....	381,076,821	388,280,621
12. Deduct total nonadmitted amounts.....	24,930,346	24,821,249
13. Statement value at end of current period (Line 11 minus Line 12).....	356,146,475	363,459,372

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	1,101,650,030	1,012,574,911
2. Cost of bonds and stocks acquired.....	38,198,807	229,172,946
3. Accrual of discount.....	163,663	492,074
4. Unrealized valuation increase (decrease).....	663,279	29,183,825
5. Total gain (loss) on disposals.....	1,219,961	5,082,813
6. Deduct consideration for bonds and stocks disposed of.....	24,008,021	166,820,131
7. Deduct amortization of premium.....	1,275,175	5,126,324
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	411,676	2,910,084
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,116,200,868	1,101,650,030
11. Deduct total nonadmitted amounts.....	5,246,764	5,243,683
12. Statement value at end of current period (Line 10 minus Line 11).....	1,110,954,104	1,096,406,347

## SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	862,713,708	91,879,731	24,009,748	(3,180,011)	927,403,680			862,713,708
2. NAIC 2 (a).....	88,242,946	7,023,620	1,989,132	2,065,417	95,342,851			88,242,946
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....								
7. Total Bonds.....	950,956,654	98,903,351	25,998,880	(1,114,594)	1,022,746,531	0	0	950,956,654
<b>PREFERRED STOCK</b>								
8. NAIC 1.....								
9. NAIC 2.....								
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	950,956,654	98,903,351	25,998,880	(1,114,594)	1,022,746,531	0	0	950,956,654

QS102

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

## SCHEDULE DA - PART 1

### Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	176,789,318	XXX.....	176,789,318	3,405	

## SCHEDULE DA - VERIFICATION

### Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	117,393,077	108,088,558
2. Cost of short-term investments acquired.....	59,396,241	9,304,519
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	176,789,318	117,393,077
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	176,789,318	117,393,077

**Sch. DB-Pt A-Verification  
NONE**

**Sch. DB-Pt B-Verification  
NONE**

**Sch. DB-Pt C-Sn 1  
NONE**

**Sch. DB-Pt C-Sn 2  
NONE**

**Sch. DB-Verification  
NONE**

**Sch. E-Verification  
NONE**

**Sch. A-Pt 2  
NONE**

**Sch. A-Pt 3  
NONE**

**Sch. B-Pt 2  
NONE**

**Sch. B-Pt 3  
NONE**

### 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 Design- ation	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										
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated</b>													
000000 00 0	Foundation Medical Partners IV, LP	Rowayton	CT	Foundation Medical Managers IV, LLC		12/20/2013			132,292		10,483,333	10.0	
15999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated									0	132,292	0	10,483,333	XXX
<b>Any Other Class of Asset - Unaffiliated</b>													
000000 00 0	Employee Benefit Trust	Cleveland	OH	T. Rowe Price		07/01/2004			1,579,672			100.0	
42999999. Total - Any Other Class of Asset - Unaffiliated									0	1,579,672	0		XXX
44999999. Subtotal - Unaffiliated									0	1,711,964	0	10,483,333	XXX
46999999. Totals									0	1,711,964	0	10,483,333	XXX

QE03

### SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)							14 Total Foreign Exchange Change in B./A.C.V.
000000 00 0	Employee Benefit Trust	Cleveland	OH	Participant Withdrawals	07/01/2004	03/31/2014							1,389,725	1,389,725					
42999999. Total - Any Other Class of Asset - Unaffiliated								0	0	0	0	0	0	1,389,725	1,389,725	0	0	0	0
44999999. Subtotal - Unaffiliated								0	0	0	0	0	0	1,389,725	1,389,725	0	0	0	0
46999999. Totals								0	0	0	0	0	0	1,389,725	1,389,725	0	0	0	0

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
3134G3 4R 8	FEDERAL HOME LOAN MORTGAGE CORP.....		...03/14/2014	ANCORA SECURITIES.....		.....2,855,031	.....2,970,000	.....9,075	1.....
3134G4 Z4 3	FEDERAL HOME LOAN MORTGAGE CORP.....		...03/27/2014	ANCORA SECURITIES.....		.....1,000,000	.....1,000,000		1.....
3137B7 3L 1	FHLMC REMIC SERIES 4289 WE.....		...02/20/2014	ANCORA SECURITIES.....		.....6,111,471	.....5,966,958	.....11,934	1.....
3136AH U9 9	FNMA REMIC TRUST 2013-133 VT.....		...01/27/2014	ANCORA SECURITIES.....		.....6,255,129	.....6,078,012	.....14,688	1.....
442435 4Y 6	HOUSTON TEXAS UTILITIES.....		...03/13/2014	ANCORA SECURITIES.....		.....3,003,000	.....3,000,000		1FE.....
3199999	Total Bonds - U.S. Special Revenue and Special Assessment.....					.....19,224,631	.....19,014,971	.....35,697	.....XXX.....
<b>Bonds - Industrial and Miscellaneous</b>									
03524B AE 6	ANHEUSER-BUSCH INBEV S.A.....		...03/20/2014	KEY BANK.....		.....604,320	.....600,000	.....3,577	1FE.....
06367V HL 2	BANK OF MONTREAL.....	I.....	...01/28/2014	PIPER JAFFRAY INC.....		.....1,011,800	.....1,000,000	.....396	1FE.....
05531F AK 9	BB&T CORPORATION.....		...02/27/2014	ANCORA SECURITIES.....		.....514,615	.....500,000	.....4,837	1FE.....
20030N BJ 9	COMCAST CORP NEW.....		...02/19/2014	BNP PARABAS SECURITIES.....		.....1,556,017	.....1,565,000		1FE.....
231021 AR 7	CUMMINS INC.....		...02/24/2014	CREWS & ASSOCIATES.....		.....1,016,750	.....1,000,000	.....15,411	1FE.....
446438 RG 0	HUNTINGTON NATIONAL BANK.....		...02/26/2014	ANCORA SECURITIES.....		.....2,995,260	.....3,000,000		2FE.....
57636Q AB 0	MASTERCARD INC.....		...03/26/2014	CITIGROUP GLOBAL MARKET.....		.....995,710	.....1,000,000		1FE.....
92343V BC 7	VERIZON COMMUNICATIONS INC.....		...03/21/2014	ANCORA SECURITIES.....		.....4,028,360	.....4,000,000	.....56,389	2FE.....
961214 CF 8	WESTPAC BANKING CORP.....	R.....	...01/13/2014	CITIGROUP GLOBAL MARKET.....		.....998,640	.....1,000,000		1FE.....
3899999	Total Bonds - Industrial and Miscellaneous.....					.....13,721,472	.....13,665,000	.....80,610	.....XXX.....
8399997	Total Bonds - Part 3.....					.....32,946,103	.....32,679,971	.....116,307	.....XXX.....
8399999	Total Bonds.....					.....32,946,103	.....32,679,971	.....116,307	.....XXX.....
<b>Common Stocks - Industrial and Miscellaneous</b>									
G0176J 10 9	ALLEGION PUBLIC LTD CO.....	R.....	...02/28/2014	ANCORA SECURITIES.....		.....2,290,000	.....126,030	.....XXX	L.....
02917T 10 4	AMERICAN REALTY CAPITAL PROPERTIES INC.....		...03/13/2014	ROTH CAPITAL PARTNERS LLC.....		.....27,000,000	.....397,775	.....XXX	L.....
037833 10 0	APPLE INC.....		...03/25/2014	ANCORA SECURITIES.....		.....400,000	.....217,575	.....XXX	L.....
044103 10 9	ASHFORD HOSPITALITY TRUST INC.....		...02/28/2014	ANCORA SECURITIES.....		.....9,170,000	.....104,061	.....XXX	L.....
05275N 20 5	AUTOBYTEL INC.....		...03/24/2014	VARIOUS.....		.....31,910,000	.....428,420	.....XXX	L.....
05366Y 10 2	AVIAT NETWORKS INC.....		...01/14/2014	VARIOUS.....		.....8,000,000	.....16,783	.....XXX	L.....
054540 10 9	AXCELIS TECHNOLOGIES INC.....		...02/11/2014	VARIOUS.....		.....20,000,000	.....45,024	.....XXX	L.....
00246W 10 3	AXT INC.....		...02/06/2014	IVY SECURITES INC.....		.....10,000,000	.....24,983	.....XXX	L.....
09689U 10 2	BODY CENT CORP.....		...02/06/2014	VARIOUS.....		.....20,000,000	.....72,007	.....XXX	L.....
171871 10 6	CINCINNATI BELL INC NEW.....		...02/18/2014	ANCORA SECURITIES.....		.....19,110,000	.....64,210	.....XXX	L.....
191042 10 0	COBRA ELECTRONICS CORP.....		...01/09/2014	ANCORA SECURITIES.....		.....5,000,000	.....15,098	.....XXX	L.....
227483 10 4	CROSS COUNTRY HEALTHCARE INC.....		...03/11/2014	IVY SECURITES INC.....		.....2,500,000	.....21,052	.....XXX	L.....
237194 10 5	DARDEN RESTAURANTS INC.....		...01/29/2014	ANCORA SECURITIES.....		.....10,570,000	.....528,577	.....XXX	L.....
253827 10 9	DIGIRAD CORP.....		...02/06/2014	ANCORA SECURITIES.....		.....5,000,000	.....16,919	.....XXX	L.....
25382P 20 8	DIGITAL ALLY INC.....		...02/06/2014	VARIOUS.....		.....7,416,000	.....63,857	.....XXX	L.....
285229 10 0	ELECTRO SCIENTIFIC INDS INC.....		...02/11/2014	IVY SECURITES INC.....		.....5,000,000	.....48,612	.....XXX	L.....
291087 20 3	EMERSON RADIO CORP.....		...01/08/2014	VARIOUS.....		.....15,000,000	.....28,800	.....XXX	L.....
Y23592 20 0	EUROSEAS LTD.....	R.....	...01/10/2014	VARIOUS.....		.....35,000,000	.....48,191	.....XXX	L.....
35952W 10 3	FUEL SYS SOLUTIONS INC.....		...03/20/2014	BONY BROKERAGE.....		.....5,000,000	.....53,111	.....XXX	L.....

QE04

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
413833 10 4	HARRIS & HARRIS GROUP INC.....		...01/29/2014	IVY SECURITES INC.....	.....5,000.000	.....15,096	.....XXX.....	.....	L.....
439038 10 0	HOOKE FURNITURE CORP.....		...02/06/2014	ANCORA SECURITIES.....	.....2,400.000	.....36,328	.....XXX.....	.....	L.....
47012E 10 6	JAKKS PAC INC.....		...02/06/2014	JONESTRADING INSTITUTIONA.....	.....5,000.000	.....27,859	.....XXX.....	.....	L.....
49926D 10 9	KNOWLES CORP.....		...03/31/2014	VARIOUS.....	.....8,160.000	.....259,169	.....XXX.....	.....	L.....
501014 10 4	KRISPY KREME DOUGHNUTS INC.....		...01/29/2014	ANCORA SECURITIES.....	.....7,010.000	.....127,649	.....XXX.....	.....	L.....
577767 10 6	MAXWELL TECHNOLOGIES INC.....		...02/21/2014	IVY SECURITES INC.....	.....3,300.000	.....25,735	.....XXX.....	.....	L.....
58319P 10 8	MEADOWBROOK INS GROUP INC.....		...03/14/2014	IVY SECURITES INC.....	.....12,500.000	.....71,311	.....XXX.....	.....	L.....
630402 10 5	NAPCO SEC TECHNOLOGIES INC.....		...02/26/2014	ANCORA SECURITIES.....	.....36,000.000	.....253,356	.....XXX.....	.....	L.....
63910B 10 2	NAUTILUS INC.....		...02/28/2014	ANCORA SECURITIES.....	.....14,840.000	.....126,882	.....XXX.....	.....	L.....
64704V 10 6	NEW MEDIA INVESTMENT GROUP INC.....		...02/19/2014	ANCORA SECURITIES.....	.....20,760.000	.....261,563	.....XXX.....	.....	L.....
68235P 10 8	ONE GAS INC.....		...02/10/2014	ANCORA SECURITIES.....	.....7,700.000	.....250,908	.....XXX.....	.....	L.....
71361F 10 0	PERCEPTRON INC.....		...02/13/2014	IVY SECURITES INC.....	.....2,000.000	.....28,165	.....XXX.....	.....	L.....
714157 20 3	PERMA-FIX ENVIRONMENTAL SVCS.....		...02/06/2014	ANCORA SECURITIES.....	.....5,000.000	.....15,505	.....XXX.....	.....	L.....
726900 10 3	PLANAR SYS INC.....		...02/06/2014	ANCORA SECURITIES.....	.....5,000.000	.....11,788	.....XXX.....	.....	L.....
754907 10 3	RAYONIER INC.....		...02/11/2014	ANCORA SECURITIES.....	.....5,670.000	.....252,421	.....XXX.....	.....	L.....
74975N 10 5	RTI SURGICAL INC.....		...01/08/2014	ANCORA SECURITIES.....	.....5,000.000	.....17,491	.....XXX.....	.....	L.....
781182 10 0	RUBY TUESDAY INC.....		...02/06/2014	ANCORA SECURITIES.....	.....2,500.000	.....13,504	.....XXX.....	.....	L.....
812362 10 1	SEARS HOMETOWN & OUTLET STORES.....		...01/27/2014	VARIOUS.....	.....6,000.000	.....129,291	.....XXX.....	.....	L.....
82706L 10 8	SILICON GRAPHICS INTERNATIONAL CORP.....		...01/14/2014	ANCORA SECURITIES.....	.....2,000.000	.....24,107	.....XXX.....	.....	L.....
82705T 10 2	SILICON IMAGE INC.....		...02/06/2014	ANCORA SECURITIES.....	.....5,000.000	.....29,280	.....XXX.....	.....	L.....
83013P 10 5	SIZMEK INC.....		...02/10/2014	ANCORA SECURITIES.....	.....34,640.000	.....349,864	.....XXX.....	.....	L.....
879455 10 3	TELENAV INC.....		...02/06/2014	VARIOUS.....	.....15,000.000	.....92,600	.....XXX.....	.....	L.....
911268 20 9	UNITED ONLINE INC.....		...01/09/2014	ANCORA SECURITIES.....	.....4,810.000	.....63,251	.....XXX.....	.....	L.....
918204 10 8	V F CORP.....		...02/14/2014	ANCORA SECURITIES.....	.....7,000.000	.....394,652	.....XXX.....	.....	L.....
91851C 20 1	VAALCO ENERGY INC.....		...02/06/2014	ANCORA SECURITIES.....	.....5,000.000	.....32,049	.....XXX.....	.....	L.....
961840 10 5	WET SEAL INC.....		...03/18/2014	IVY SECURITES INC.....	.....10,000.000	.....21,795	.....XXX.....	.....	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					.....5,252,704	.....XXX.....	.....0	.....XXX.....
9799997	Total Common Stocks - Part 3.....					.....5,252,704	.....XXX.....	.....0	.....XXX.....
9799999	Total Common Stocks.....					.....5,252,704	.....XXX.....	.....0	.....XXX.....
9899999	Total Preferred and Common Stocks.....					.....5,252,704	.....XXX.....	.....0	.....XXX.....
9999999	Total Bonds, Preferred and Common Stocks.....					.....38,198,807	.....XXX.....	.....116,307	.....XXX.....

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

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Government</b>																					
38376G	TM	2	03/16/2014	GNMA REMIC TRUST 2010-102 AD.....		739,653	739,653	772,174	746,945		(7,292)		(7,292)		739,653			0	4,709	11/16/2039	1.....
38377L	ZD	3	03/20/2014	GNMA REMIC TRUST 2010-127 NH.....		138,195	138,195	142,729	141,320		(3,125)		(3,125)		138,195			0	690	02/20/2039	1.....
38376X	L5	0	03/20/2014	GNMA REMIC TRUST 2010-31 AP.....		72,706	72,706	76,188	74,864		(2,158)		(2,158)		72,706			0	447	08/20/2038	1.....
38376X	W9	0	03/20/2014	GNMA REMIC TRUST 2010-51 NC.....		74,627	74,627	77,601	76,555		(1,928)		(1,928)		74,627			0	425	04/20/2039	1.....
38375G	2G	5	03/20/2014	GNMA REMIC TRUST 2012-102 DN.....		126,275	126,275	126,216	126,226		49		49		126,275			0	319	09/20/2040	1.....
38378E	JV	6	03/20/2014	GNMA REMIC TRUST 2012-65 MJ.....		143,589	143,589	148,660	147,886		(4,297)		(4,297)		143,589			0	619	07/20/2039	1.....
38375G	DJ	7	03/20/2014	GNMA REMIC TRUST 2012-73 NK.....		229,569	229,569	240,832	239,085		(9,515)		(9,515)		229,569			0	1,072	08/20/2040	1.....
0599999. Total Bonds - U.S. Government.....						1,524,614	1,524,614	1,584,400	1,552,881	0	(28,266)	0	(28,266)	0	1,524,614	0	0	0	8,281	XXX...	XXX...
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
3134G3	NL	0	02/24/2014	FEDERAL HOME LOAN MORTGAGE CORP.....		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	2,500	02/24/2015	1.....
3128X2	TM	7	01/30/2014	FEDERAL HOME LOAN MORTGAGE CORP.....		2,000,000	2,000,000	1,993,540	1,999,913		87		87		2,000,000			0	50,000	01/30/2014	1.....
3135G0	VR	1	03/28/2014	FEDERAL NATIONAL MORTGAGE ASSN.....		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	5,000	03/28/2016	1.....
31394H	QL	8	03/15/2014	FHLMC REMIC SERIES 2663 VQ.....		732,283	732,283	750,361	733,897		(1,614)		(1,614)		732,283			0	5,761	06/15/2022	1.....
31394R	ZY	8	03/15/2014	FHLMC REMIC SERIES 2769 LB.....		266,084	266,084	269,743	267,616		(1,531)		(1,531)		266,085			0	1,592	03/15/2019	1.....
31394T	YQ	2	03/15/2014	FHLMC REMIC SERIES 2770 AU.....		144,135	144,135	147,693	145,681		(1,546)		(1,546)		144,135			0	968	03/15/2019	1.....
31394W	FL	7	03/15/2014	FHLMC REMIC SERIES 2773 TB.....		204,259	204,259	206,174	205,017		(758)		(758)		204,259			0	1,404	04/15/2019	1.....
31394W	YN	2	03/15/2014	FHLMC REMIC SERIES 2783 AY.....		169,588	169,588	172,264	170,626		(1,038)		(1,038)		169,588			0	1,089	04/15/2019	1.....
31394W	GS	1	03/15/2014	FHLMC REMIC SERIES 2784 HJ.....		271,971	271,971	272,141	272,043		(73)		(73)		271,971			0	1,769	04/15/2019	1.....
31394W	AF	5	03/15/2014	FHLMC REMIC SERIES 2786 BC.....		191,652	191,652	197,821	194,430		(2,777)		(2,777)		191,652			0	1,238	04/15/2019	1.....
31394Y	F3	3	03/15/2014	FHLMC REMIC SERIES 2796 LB.....		79,877	79,877	81,949	81,061		(1,184)		(1,184)		79,877			0	534	05/15/2024	1.....
31395F	H7	2	03/15/2014	FHLMC REMIC SERIES 2855 WN.....		138,978	138,978	148,750	145,238		(6,260)		(6,260)		138,978			0	967	09/15/2019	1.....
31395J	MW	3	03/15/2014	FHLMC REMIC SERIES 2892 DB.....		170,009	170,009	171,709	170,670		(661)		(661)		170,009			0	1,221	11/15/2019	1.....
31395U	RE	3	03/15/2014	FHLMC REMIC SERIES 2977 AY.....		163,809	163,809	169,696	167,164		(3,355)		(3,355)		163,809			0	1,237	05/15/2025	1.....
31396E	TN	6	03/15/2014	FHLMC REMIC SERIES 3075 PD.....		275,567	275,567	284,437	278,272		(2,705)		(2,705)		275,567			0	2,599	01/15/2035	1.....
31396H	6E	4	03/15/2014	FHLMC REMIC SERIES 3102 PJ.....		288,150	288,150	298,190	289,811		(1,661)		(1,661)		288,150			0	2,357	05/15/2034	1.....
3137GA	T2	3	03/15/2014	FHLMC REMIC SERIES 3742 EA.....		64,653	64,653	66,299	66,012		(1,360)		(1,360)		64,653			0	375	10/15/2024	1.....
3137A2	SC	6	03/15/2014	FHLMC REMIC SERIES 3759 AB.....		87,741	87,741	90,963	90,172		(2,430)		(2,430)		87,741			0	559	02/15/2029	1.....
3137AB	KB	6	03/15/2014	FHLMC REMIC SERIES 3874 PD.....		127,093	127,093	131,899	131,040		(3,947)		(3,947)		127,093			0	556	06/15/2038	1.....
3137AE	LS	2	03/15/2014	FHLMC REMIC SERIES 3910 JC.....		118,525	118,525	121,154	120,772		(2,247)		(2,247)		118,525			0	362	12/15/2037	1.....
3137AG	6Y	1	03/15/2014	FHLMC REMIC SERIES 3934 EL.....		68,965	68,965	71,352	71,640		(2,675)		(2,675)		68,965			0	367	12/15/2025	1.....
3137AJ	6A	7	03/15/2014	FHLMC REMIC SERIES 3955 BA.....		104,715	104,715	109,951	109,333		(4,618)		(4,618)		104,715			0	574	02/15/2041	1.....
3137AJ	HW	7	03/15/2014	FHLMC REMIC SERIES 3960 YH.....		151,971	151,971	155,295	154,850		(2,879)		(2,879)		151,971			0	555	08/15/2040	1.....
3137AL	TS	8	03/15/2014	FHLMC REMIC SERIES 3996 GN.....		130,345	130,345	135,478	134,166		(3,820)		(3,820)		130,345			0	608	11/15/2038	1.....
3137AP	BF	6	03/15/2014	FHLMC REMIC SERIES 4033 ED.....		86,206	86,206	90,085	89,516		(3,311)		(3,311)		86,206			0	365	10/15/2036	1.....
3137AS	QB	0	03/15/2014	FHLMC REMIC SERIES 4088 PA.....		30,503	30,503	31,952	31,833		(1,330)		(1,330)		30,503			0	162	12/15/2040	1.....

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## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3137AV 2S 5	FHLMC REMIC SERIES 4122 PA.....		03/15/2014	PRINCIPAL RECEIPT.....		171,013	171,013	172,162	172,020		(1,007)		(1,007)		171,013			0	437	02/15/2042	1.....
3137AW 6M 2	FHLMC REMIC SERIES 4125 KP.....		03/15/2014	PRINCIPAL RECEIPT.....		120,568	120,568	124,882	124,270		(3,702)		(3,702)		120,568			0	564	05/15/2041	1.....
3137AW VA 0	FHLMC REMIC SERIES 4145 UC.....		03/15/2014	PRINCIPAL RECEIPT.....		133,089	133,089	132,465	132,506		583		583		133,089			0	331	12/15/2027	1.....
3137B0 TR 5	FHLMC REMIC SERIES 4186 MC.....		03/15/2014	PRINCIPAL RECEIPT.....		227,072	227,072	217,493	217,913		9,160		9,160		227,072			0	610	03/15/2028	1.....
3137B1 MQ 2	FHLMC REMIC SERIES 4198 QD.....		03/15/2014	PRINCIPAL RECEIPT.....		112,453	112,453	113,946	113,865		(1,412)		(1,412)		112,453			0	360	01/15/2033	1.....
3137B2 BC 3	FHLMC REMIC SERIES 4199 YV.....		03/15/2014	PRINCIPAL RECEIPT.....		107,460	107,460	111,154	110,988		(3,528)		(3,528)		107,460			0	628	05/15/2026	1.....
3137B1 XV 9	FHLMC REMIC SERIES 4204 HA.....		03/15/2014	PRINCIPAL RECEIPT.....		219,080	219,080	220,107	220,107		(1,027)		(1,027)		219,080			0	874	05/15/2028	1.....
3137B7 3L 1	FHLMC REMIC SERIES 4289 WE.....		03/15/2014	PRINCIPAL RECEIPT.....		39,291	39,291	40,242			(952)		(952)		39,291			0	98	08/15/2031	1.....
31416W 6C 1	FN AB1766.....		03/25/2014	PRINCIPAL RECEIPT.....		69,823	69,823	72,529	72,889		(3,065)		(3,065)		69,823			0	377	11/01/2025	1.....
31415Y LW 7	FNMA PASS-THRU POOL 993241.....		03/25/2014	PRINCIPAL RECEIPT.....		133,880	133,880	140,783	141,534		(7,654)		(7,654)		133,880			0	575	06/01/2024	1.....
31381Q BW 5	FNMA PASS-THRU 467253.....		03/25/2014	PRINCIPAL RECEIPT.....		20,709	20,709	20,877	20,788		(80)		(80)		20,709			0	134	02/01/2018	1.....
31417Y GK 7	FNMA PASS-THRU 15 YEAR.....		03/25/2014	PRINCIPAL RECEIPT.....		126,206	126,206	130,387	130,505		(4,299)		(4,299)		126,206			0	769	10/01/2024	1.....
31393Y YS 8	FNMA REMIC TRUST 2004-45 VB.....		03/28/2014	VARIOUS.....		259,536	259,536	263,186	259,670		(134)		(134)		259,536			0	1,707	10/25/2028	1.....
31394B MD 3	FNMA REMIC TRUST 2004-89 AQ.....		03/25/2014	PRINCIPAL RECEIPT.....		229,424	229,424	234,730	232,192		(2,768)		(2,768)		229,424			0	1,575	12/25/2024	1.....
31396L JT 8	FNMA REMIC TRUST 2006-102 PD.....		01/27/2014	VARIOUS.....		14,243	14,243	14,563	14,243				0		14,243			0	59	01/25/2035	1.....
31398F JG 7	FNMA REMIC TRUST 2009-80 MA.....		03/25/2014	PRINCIPAL RECEIPT.....		72,125	72,125	75,528	73,872		(1,748)		(1,748)		72,125			0	434	04/25/2027	1.....
31398N BS 2	FNMA REMIC TRUST 2010-102 DE.....		03/25/2014	PRINCIPAL RECEIPT.....		302,265	302,265	315,112	313,960		(11,694)		(11,694)		302,265			0	1,492	06/25/2029	1.....
3136A1 EJ 0	FNMA REMIC TRUST 2011-104A.....		03/25/2014	PRINCIPAL RECEIPT.....		131,926	131,926	136,049	136,011		(4,085)		(4,085)		131,926			0	622	04/25/2026	1.....
3136A2 AR 4	FNMA REMIC TRUST 2011-110 EC.....		03/25/2014	PRINCIPAL RECEIPT.....		247,066	247,066	251,506	251,224		(4,158)		(4,158)		247,066			0	769	04/25/2041	1.....
3136A2 MY 6	FNMA REMIC TRUST 2011-128 QB.....		03/25/2014	PRINCIPAL RECEIPT.....		183,125	183,125	189,706	188,763		(5,638)		(5,638)		183,125			0	808	03/25/2039	1.....
31397S XM 1	FNMA REMIC TRUST 2011-40 KA.....		03/25/2014	PRINCIPAL RECEIPT.....		11	11	11	12				0		11			0		03/25/2026	1.....
31397U RJ 0	FNMA REMIC TRUST 2011-63 MV.....		03/25/2014	PRINCIPAL RECEIPT.....		83,652	83,652	86,357	85,242		(1,591)		(1,591)		83,651			0	488	07/25/2024	1.....
3136A8 ZR 4	FNMA REMIC TRUST 2012-103 DA.....		03/25/2014	PRINCIPAL RECEIPT.....		36,771	36,771	38,810	38,439		(1,669)		(1,669)		36,771			0	209	10/25/2041	1.....
3136A3 TS 0	FNMA REMIC TRUST 2012-11 PN.....		03/25/2014	PRINCIPAL RECEIPT.....		80,500	80,500	84,399	81,235		(735)		(735)		80,500			0	442	11/25/2040	1.....
3136AA 6K 6	FNMA REMIC TRUST 2012-151 YA.....		03/25/2014	PRINCIPAL RECEIPT.....		90,192	90,192	92,687	92,569		(2,377)		(2,377)		90,192			0	295	01/25/2028	1.....
3136A3 X9 7	FNMA REMIC TRUST 2012-3 BA.....		03/25/2014	PRINCIPAL RECEIPT.....		157,901	157,901	157,852	157,864		37		37		157,901			0	470	04/25/2040	1.....
3136A5 XR 2	FNMA REMIC TRUST 2012-30 PB.....		03/25/2014	PRINCIPAL RECEIPT.....		108,829	108,829	109,305	109,223		(394)		(394)		108,829			0	381	10/25/2040	1.....
3136A4 2C 2	FNMA REMIC TRUST 2012-34 PB.....		03/25/2014	PRINCIPAL RECEIPT.....		113,209	113,209	114,058	113,893		(684)		(684)		113,209			0	363	01/25/2032	1.....
3136A5 P6 7	FNMA REMIC TRUST 2012-53 PB.....		03/25/2014	PRINCIPAL RECEIPT.....		162,530	162,530	166,898	166,224		(3,694)		(3,694)		162,530			0	636	02/25/2041	1.....
3136A6 4N 1	FNMA REMIC TRUST 2012-72 QE.....		03/25/2014	PRINCIPAL RECEIPT.....		88,709	88,709	93,089	92,192		(3,483)		(3,483)		88,709			0	439	01/25/2038	1.....
3136A7 5E 8	FNMA REMIC TRUST 2012-96 PD.....		03/25/2014	PRINCIPAL RECEIPT.....		106,274	106,274	107,652	107,586		(1,312)		(1,312)		106,274			0	341	07/25/2041	1.....
3136AG 2Y 7	FNMA REMIC TRUST 2013-116 VC.....		03/25/2014	PRINCIPAL RECEIPT.....		59,115	59,115	59,946	59,938		(824)		(824)		59,115			0	296	04/25/2033	1.....
3136AH HH 6	FNMA REMIC TRUST 2013-120 VC.....		03/25/2014	PRINCIPAL RECEIPT.....		75,602	75,602	76,830	76,816		(1,214)		(1,214)		75,602			0	378	08/25/2033	1.....
3136AH U9 9	FNMA REMIC TRUST 2013-133 VT.....		03/25/2014	PRINCIPAL RECEIPT.....		76,260	76,260	78,483			(2,222)		(2,222)		76,260			0	286	05/25/2025	1.....
3136AD EY 1	FNMA REMIC TRUST 2013-36 AB.....		03/25/2014	PRINCIPAL RECEIPT.....		85,619	85,619	87,974	87,928		(2,309)		(2,309)		85,619			0	428	05/25/2032	1.....
3136AE ZA 2	FNMA REMIC TRUST 2013-70 VA.....		03/25/2014	PRINCIPAL RECEIPT.....		111,519	111,519	114,412	114,256		(2,737)		(2,737)		111,519			0	558	08/25/2026	1.....

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# SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....						13,424,126	13,424,126	13,615,066	13,431,510	0	(126,109)	0	(126,109)	0	13,424,126	0	0	0	103,952	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
035229	CU	5	01/15/2014	ANHEUSER BUSCH CO INC.....	R..	MATURITY.....	500,000	500,000	499,325	499,997	3	3	500,000	0	0	0	12,375	01/15/2014	1FE.....		
59156R	AW	8	02/06/2014	METLIFE INC.....		MATURITY.....	500,000	500,000	504,750	500,138	(138)	(138)	500,000	0	0	0	5,937	02/06/2014	1FE.....		
717081	AR	4	02/15/2014	PFIZER INC.....		MATURITY.....	1,000,000	1,000,000	992,570	999,887	113	113	1,000,000	0	0	0	22,500	02/15/2014	1FE.....		
90333W	AB	4	02/04/2014	US BANK NA.....		MATURITY.....	500,000	500,000	499,125	499,990	10	10	500,000	0	0	0	15,750	02/04/2014	1FE.....		
92343V	AQ	7	03/19/2014	VERIZON COMMUNICATIONS INC.....		CALLED @ 128.8350000.....	2,097,434	1,628,000	2,225,329	2,004,709	(15,577)	(15,577)	1,989,132	108,302	108,302	54,606	11/01/2018	2FE.....			
3899999. Total Bonds - Industrial and Miscellaneous.....						4,597,434	4,128,000	4,721,099	4,504,721	0	(15,589)	0	(15,589)	0	4,489,132	0	108,302	108,302	111,168	XXX	XXX
8399997. Total Bonds - Part 4.....						19,546,174	19,076,740	19,920,565	19,489,112	0	(169,964)	0	(169,964)	0	19,437,872	0	108,302	108,302	223,401	XXX	XXX
8399999. Total Bonds.....						19,546,174	19,076,740	19,920,565	19,489,112	0	(169,964)	0	(169,964)	0	19,437,872	0	108,302	108,302	223,401	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>																					
00430U	10	3	01/30/2014	ACCELRY'S INC.....		ANCORA SECURITIES.....	6,588,000	82,349	XXX	50,203	62,850	(12,647)	(12,647)	50,203	32,146	32,146	XXX	L.....			
012423	10	9	03/21/2014	ALBANY MOLECULAR RESEARCH INC.....		VARIOUS.....	22,500,000	399,113	XXX	55,418	226,800	(171,382)	(171,382)	55,418	343,695	343,695	XXX	L.....			
032332	50	4	03/17/2014	AMTECH SYS INC.....		IVY SECURITES INC.....	15,000,000	182,991	XXX	56,400	104,400	(48,000)	(48,000)	56,400	126,591	126,591	XXX	L.....			
073730	10	3	01/13/2014	BEAM INC.....		ANCORA SECURITIES.....	4,200,000	349,428	XXX	261,035	285,852	(24,817)	(24,817)	261,035	88,393	88,393	XXX	L.....			
09238E	10	4	02/20/2014	BLACKHAWK NETWORK HOLDINGS INC.....		ANCORA SECURITIES.....	5,050,000	114,569	XXX	126,575	127,563	(988)	(988)	126,575	(12,006)	(12,006)	XXX	L.....			
13123X	10	2	03/17/2014	CALLON PETE CO DEL.....		ROSENBLATT SECURITIES LLC.....	8,000,000	66,625	XXX	48,632	52,240	(3,608)	(3,608)	48,632	17,993	17,993	XXX	L.....			
209115	10	4	03/13/2014	CONSOLIDATED EDISON INC.....		VARIOUS.....	4,500,000	242,871	XXX	251,998	248,760	3,238	3,238	251,998	(9,127)	(9,127)	2,835	XXX	L.....		
22149T	10	2	01/23/2014	COSTA INC.....		ANCORA SECURITIES.....	5,000,000	107,306	XXX	97,905	108,650	(10,745)	(10,745)	97,905	9,401	9,401	XXX	L.....			
25400B	10	8	02/10/2014	DIGITAL GENERATION INC.....		CASH MERGER.....	34,640,000	453,784	XXX	410,521	441,313	(30,793)	(30,793)	410,521	43,263	43,263	XXX	L.....			
260543	10	3	01/17/2014	DOW CHEMICAL.....		ANCORA SECURITIES.....	700,000	30,132	XXX	20,621	31,080	(10,459)	(10,459)	20,621	9,511	9,511	224	XXX	L.....		
313549	40	4	03/11/2014	FEDERAL MOGUL CORP.....		IVY SECURITES INC.....	6,000,000	113,965	XXX	97,803	118,080	(20,277)	(20,277)	97,803	16,162	16,162	XXX	L.....			
346233	10	9	02/13/2014	FORESTAR GROUP INC.....		ANCORA SECURITIES.....	5,310,000	100,713	XXX	105,518	112,944	(7,426)	(7,426)	105,518	(4,805)	(4,805)	XXX	L.....			
419879	10	1	03/05/2014	HAWAIIAN HOLDINGS INC.....		IVY SECURITES INC.....	5,000,000	64,624	XXX	20,850	48,150	(27,300)	(27,300)	20,850	43,774	43,774	XXX	L.....			
53071M	10	4	02/28/2014	LIBERTY INTERACTIVE CORP.....		ANCORA SECURITIES.....	4,200,000	122,593	XXX	93,859	123,270	(29,411)	(29,411)	93,859	28,734	28,734	XXX	L.....			
53071M	88	0	03/25/2014	LIBERTY VENTURES.....		JONESTRADING INSTITUTIONA.....	1,620,000	226,167	XXX	134,509	198,596	(64,087)	(64,087)	134,509	91,658	91,658	XXX	L.....			
563420	10	8	03/24/2014	MANITEX INTERNATIONAL INC.....		BARCLAYS CAPITAL INC.....	11,000,000	182,530	XXX	113,545	174,680	(61,135)	(61,135)	113,545	68,985	68,985	XXX	L.....			
749063	10	3	03/17/2014	QUMU CORP.....		IVY SECURITES INC.....	3,000,000	52,435	XXX	20,250	38,400	(18,150)	(18,150)	20,250	32,185	32,185	XXX	L.....			
755111	50	7	01/17/2014	RAYTHEON CO.....		ANCORA SECURITIES.....	2,500,000	224,692	XXX	112,591	226,750	(114,159)	(114,159)	112,591	112,101	112,101	1,375	XXX	L.....		
761396	30	8	01/03/2014	REVENUESHARES SMALL-CAP ETF.....		CAPITAL GAIN.....	4,981	XXX	0	0	0	0	0	4,981	4,981	XXX	L.....				
83013P	10	5	02/27/2014	SIZMEK INC.....		PERSHING LLC.....	3,000,000	30,978	XXX	30,300	30,300	0	0	30,300	678	678	XXX	L.....			
78469C	10	3	03/06/2014	SP PLUS CORP.....		VARIOUS.....	8,270,000	208,460	XXX	184,930	215,351	(30,420)	(30,420)	184,930	23,529	23,529	XXX	L.....			
00101J	10	6	01/30/2014	THE ADT CORPORATION.....		ANCORA SECURITIES.....	9,220,000	295,387	XXX	387,273	373,133	14,140	14,140	387,273	(91,886)	(91,886)	1,844	XXX	L.....		
896945	20	1	03/21/2014	TRIPADVISOR INC.....		ANCORA SECURITIES.....	1,390,000	141,748	XXX	98,051	115,134	(17,083)	(17,083)	98,051	43,697	43,697	XXX	L.....			
910710	10	2	01/28/2014	UNITED INS HOLDINGS CORP.....		ANCORA SECURITIES.....	5,000,000	66,941	XXX	28,968	70,400	(41,432)	(41,432)	28,968	37,973	37,973	XXX	L.....			

QE052

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicator (a)
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
911268 20 9	UNITED ONLINE INC.....	02/03/2014	ANCORA SECURITIES.....	22,440,000	242,832	XXX	294,074	308,774	(14,700)			(14,700)		294,074		(51,242)	(51,242)		XXX	L.....
92552R 40 6	VIAD CORP.....	01/07/2014	ANCORA SECURITIES.....	7,010,000	186,826	XXX	164,078	194,738	(30,660)			(30,660)		164,078		22,748	22,748	1,389	XXX	L.....
98975W 10 4	ZOLTEK COS INC.....	02/06/2014	ANCORA SECURITIES.....	10,000,000	166,807	XXX	84,280	167,500	(83,220)			(83,220)		84,280		82,527	82,527		XXX	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....				4,461,847	XXX	3,350,187	4,175,408	(855,521)	0	0	(855,521)	0	3,350,187	0	1,111,659	1,111,659	7,667	XXX	XXX
9799997	Total Common Stocks - Part 4.....				4,461,847	XXX	3,350,187	4,175,408	(855,521)	0	0	(855,521)	0	3,350,187	0	1,111,659	1,111,659	7,667	XXX	XXX
9799999	Total Common Stocks.....				4,461,847	XXX	3,350,187	4,175,408	(855,521)	0	0	(855,521)	0	3,350,187	0	1,111,659	1,111,659	7,667	XXX	XXX
9899999	Total Preferred and Common Stocks.....				4,461,847	XXX	3,350,187	4,175,408	(855,521)	0	0	(855,521)	0	3,350,187	0	1,111,659	1,111,659	7,667	XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....				24,008,021	XXX	23,270,752	23,664,520	(855,521)	(169,964)	0	(1,025,485)	0	22,788,059	0	1,219,961	1,219,961	231,068	XXX	XXX

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

**Sch. DB-Pt A-Sn 1  
NONE**

**Sch. DB-Pt A-Sn 1-Footer A  
NONE**

**Sch. DB-Pt A-Sn 1-Footer B  
NONE**

**Sch. DB-Pt B-Sn 1  
NONE**

**Sch. DB-Pt B-Sn 1-Footer A  
NONE**

**Sch. DB-Pt B-Sn 1-Footer B  
NONE**

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

**Sch. DB-Pt D-Sn 1  
NONE**

**Sch. DB-Pt D-Sn 2  
NONE**

**Sch. DL-Pt. 1  
NONE**

**Sch. DL-Pt. 2  
NONE**

## SCHEDULE E - PART 1 - CASH

### Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
PNC BANK..... CLEVELAND, OHIO.....					.....9,598,015	.....27,664,494	.....41,380,998	XXX..
HUNTINGTON BANK..... CLEVELAND, OHIO.....		.....0.100	......62		.....2,422,966	.....3,710,403	.....6,075,315	XXX..
WATERFORD BANK..... TOLEDO, OHIO.....		.....0.400		.....1,224	.....374,144	.....374,144	.....374,144	XXX..
0199998. Deposits in.....12 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	...XXX.....	...XXX.....	.....8,104	.....891	.....2,318,837	.....2,326,918	.....2,326,816	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	.....8,166	.....2,115	.....14,713,962	.....34,075,959	.....50,157,273	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	.....8,166	.....2,115	.....14,713,962	.....34,075,959	.....50,157,273	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	.....8,166	.....2,115	.....14,713,962	.....34,075,959	.....50,157,273	XXX..

### SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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