



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2014
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

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

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

Country of Domicile United States of America

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

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

Main Administrative Office 6101 Anacapri Boulevard, 517-323-1200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 6101 Anacapri Boulevard, 517-323-1200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

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

OFFICERS

Chairman & CEO	<u>Jeffrey Francis Harrold</u>	Senior Vice President, Treasurer & CFO	<u>Eileen Kay Fhaner</u>
Senior Vice President, Secretary & General Counsel	<u>William Finch Woodbury</u>		

Jeffrey Scott Tagsold President
Mary Sidbury Pierce Sr. Vice President #
James Craig Schumacher Sr. Vice President

Katherine Maidlow Noirot Executive Vice President #
Jonathan Robert Riekse Sr. Vice President
Daniel Jerome Thelen Sr. Vice President

Carolyn Burroughs Muller Sr. Vice President
Kenneth Richard Schroeder Sr. Vice President
Ian Robert Ward Sr. Vice President

Jeffrey Francis Harrold (CHM)
Jeffrey Scott Tagsold
Rodney Jay Rupp
Ronald Herman Simon
Roger Lee Looyenga

Herman Joseph Arends
William Finch Woodbury
Stuart Roy Birn
Gregg Lynn Cornell
Katherine Maidlow Noirot

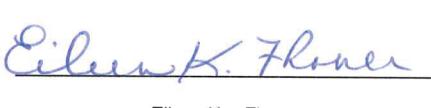
Daniel Jerome Thelen
John William Abbott
Mark Edward Hooper
Lori Ann McAllister
Cheri Lynn Pero #

State of Michigan
County of Eaton SS:

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


Jeffrey Scott Tagsold
President


William Finch Woodbury
Senior Vice President, Secretary & General Counsel


Eileen Kay Fhaner
Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this
28th day of July, 2014

a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached


Meredith A. Foster
Notary
10/21/2017

MEREDITH A. FOSTER
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF INGHAM
My Commission Expires October 21, 2017
Acting in the County of Eaton

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	2,868,873,975		2,868,873,975	2,703,904,913
2. Stocks:				
2.1 Preferred stocks	5,715,738		5,715,738	3,298,816
2.2 Common stocks	312,409,348		312,409,348	305,934,845
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 8,529,400), cash equivalents (\$) and short-term investments (\$)	8,529,400		8,529,400	64,848,938
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	31,670,437		31,670,437	28,432,305
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,227,198,899		3,227,198,899	3,106,419,816
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	23,841,895		23,841,895	23,511,188
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,296,989 earned but unbilled premiums)	21,419,368	9,807,133	11,612,235	8,630,886
15.3 Accrued retrospective premiums	335,775,341	229,555	335,545,786	306,547,905
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	5,138,968		5,138,968	5,579,937
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	49,059,822		49,059,822	48,124,688
19. Guaranty funds receivable or on deposit	285,902		285,902	329,065
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	12,928,728		12,928,728	11,668,896
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,675,648,923	10,036,688	3,665,612,235	3,510,812,382
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,675,648,923	10,036,688	3,665,612,235	3,510,812,382
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets	6,216,192		6,216,192	4,876,984
2502. Equities and Deposits in Pools and Associations	4,885,771		4,885,771	4,937,865
2503. Group Annuity	1,461,024		1,461,024	1,435,399
2598. Summary of remaining write-ins for Line 25 from overflow page	365,742		365,742	418,648
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	12,928,728		12,928,728	11,668,896

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 253,580,441)	915,093,566	864,672,034
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	254,442,323	255,394,616
4. Commissions payable, contingent commissions and other similar charges	37,574,017	54,770,329
5. Other expenses (excluding taxes, licenses and fees)	2,896,485	3,807,489
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	17,108,576	16,980,743
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	5,861,855	15,206,454
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 25,942,494 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	843,975,330	805,790,472
10. Advance premium	22,565,498	24,162,049
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	33,690,964	30,707,305
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	6,407,597	5,514,039
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	168,273,299	139,157,441
20. Derivatives		
21. Payable for securities	6,602,362	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,408,853	2,582,581
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,317,900,726	2,218,745,550
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,317,900,726	2,218,745,550
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,120,212,917	1,064,568,239
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,347,711,509	1,292,066,831
38. Totals (Page 2, Line 28, Col. 3)	3,665,612,235	3,510,812,381
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	3,408,853	2,582,581
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,408,853	2,582,581
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 949,687,373)	909,692,484	856,586,140	1,746,193,348
1.2 Assumed (written \$ 950,205)	1,283,160	14,704	2,399,498
1.3 Ceded (written \$ 99,209,328)	96,828,876	86,332,741	176,271,776
1.4 Net (written \$ 851,428,250)	814,146,768	770,268,104	1,572,321,069
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 501,069,764):			
2.1 Direct	557,660,559	496,070,458	1,007,963,706
2.2 Assumed	290,514	12,076	564,424
2.3 Ceded	55,863,435	34,432,642	75,522,070
2.4 Net	502,087,638	461,649,891	933,006,060
3. Loss adjustment expenses incurred	60,886,123	74,487,622	127,987,994
4. Other underwriting expenses incurred	238,544,858	219,787,011	456,618,059
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	801,518,618	755,924,524	1,517,612,113
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	12,628,149	14,343,579	54,708,956
INVESTMENT INCOME			
9. Net investment income earned	45,820,357	44,126,586	89,385,558
10. Net realized capital gains (losses) less capital gains tax of \$ 3,807,695	7,237,453	5,716,193	12,565,813
11. Net investment gain (loss) (Lines 9 + 10)	53,057,810	49,842,779	101,951,371
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 1,318,863)	(1,318,863)	(1,181,538)	(2,642,890)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	(92,747)	2,468,646	3,912,488
15. Total other income (Lines 12 through 14)	(1,411,610)	1,287,108	1,269,598
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	64,274,349	65,473,466	157,929,926
17. Dividends to policyholders	758,455	375,707	1,019,707
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	63,515,894	65,097,759	156,910,219
19. Federal and foreign income taxes incurred	17,178,782	19,549,452	36,349,775
20. Net income (Line 18 minus Line 19) (to Line 22)	46,337,112	45,548,307	120,560,444
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,292,066,831	1,139,302,813	1,139,302,813
22. Net income (from Line 20)	46,337,112	45,548,307	120,560,444
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 3,444,223	6,396,411	13,723,364	34,569,581
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	4,379,357	5,622,769	(1,023,116)
27. Change in nonadmitted assets	(1,468,203)	(1,306,954)	(1,342,890)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	55,644,678	63,587,486	152,764,019
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,347,711,509	1,202,890,298	1,292,066,831
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income and Expense	(92,747)	2,468,646	3,912,488
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(92,747)	2,468,646	3,912,488
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	820,271,302	781,609,123	1,599,998,195
2. Net investment income	51,095,805	49,782,939	100,948,718
3. Miscellaneous income	(1,411,610)	1,287,108	1,269,598
4. Total (Lines 1 to 3)	869,955,497	832,679,170	1,702,216,511
5. Benefit and loss related payments	451,225,136	415,660,423	896,088,986
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	318,319,593	288,322,003	560,000,390
7. Commissions, expenses paid and aggregate write-ins for deductions	758,455	375,707	1,019,707
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$5,505,652 tax on capital gains (losses)	30,331,076	25,706,014	28,289,806
10. Total (Lines 5 through 9)	800,634,259	730,064,147	1,485,398,888
11. Net cash from operations (Line 4 minus Line 10)	69,321,238	102,615,023	216,817,623
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	232,573,119	243,235,951	432,715,354
12.2 Stocks	19,244,297	20,899,781	40,153,175
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,840,424	2,149,524	3,748,947
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	6,602,362	9,314,762	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	260,260,202	275,600,019	476,617,476
13. Cost of investments acquired (long-term only):			
13.1 Bonds	402,773,418	376,329,209	662,129,361
13.2 Stocks	9,817,661	9,323,804	13,338,352
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	2,885,753	4,616,254	8,853,713
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	415,476,833	390,269,266	684,321,426
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)	(155,216,630)	(114,669,248)	(207,703,950)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	29,575,855	18,055,776	34,616,133
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	29,575,855	18,055,776	34,616,133
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(56,319,537)	6,001,551	43,729,806
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	64,848,938	21,119,132	21,119,132
19.2 End of period (Line 18 plus Line 19.1)	8,529,400	27,120,683	64,848,938

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

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STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

1. Summary of Significant Accounting Policies

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

Net Income	State of Domicile	2014	2013
1. OIC State Basis	OH	\$46,337,112	\$120,560,444
2. State Prescribed Practices		-	-
3. State Permitted Practices		-	-
4. NAIC SAP (1-2-3=4)	OH	\$46,337,112	\$120,560,444
Surplus	State of Domicile	2014	2013
1. OIC State Basis	OH	\$1,347,711,509	\$1,292,066,831
2. State Prescribed Practices		-	-
3. State Permitted Practices		-	-
4. NAIC SAP (1-2-3=4)	OH	\$1,347,711,509	\$1,292,066,831

B. No Significant Changes
C. No Significant Changes

2. Accounting Changes and Corrections of Errors

N/A

3. Business Combinations and Goodwill

N/A

4. Discontinued Operations

N/A

5. Investments

A. N/A

B. N/A

C. N/A

D. Loan-Backed Securities

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

2. N/A

3. N/A

4. Aggregate value of loan-backed securities with unrealized losses at June 30, 2014.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 864,856
2. 12 Months or Longer	\$ 7,236,056

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

1. Less than 12 Months	\$ 127,820,255
2. 12 Months or Longer	\$ 182,524,908

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

E. N/A

F. N/A

G. N/A

H. N/A

I. N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

7. Investment Income

No Significant Changes

8. Derivative Instruments

N/A

9. Income Taxes

No Significant Changes

10. Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes

11. Debt

N/A

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

N/A

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

13. Capital & Surplus, Dividend Restrictions and Quasi-Reorganizations
No Significant Changes

14. Contingencies
No Significant Changes

15. Leases
N/A

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

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
N/A

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

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

20. Fair Value Measurements

A.

1. Fair Value measurements at June 30, 2014:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Perpetual preferred stock	\$ 5,245,300	\$	\$	\$ 5,245,300
Common stocks				
Industrial and Miscellaneous	\$ 219,178,478	\$	\$	\$ 219,178,478
Mutual Funds		93,230,870		93,230,870
Total Common Stocks	\$ 219,178,478	\$ 93,230,870	\$	\$ 312,409,348
TOTAL ASSETS AT FAIR VALUE	\$ 224,423,778	\$ 93,230,870	\$	\$ 317,654,648

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

	Balance at 4/1/2014	Transfers into Level 3	Transfers out of Level 3	Total gains/ (losses) included in Net Income	Total gains/ (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 6/30/2014
Common Stocks - Unaffiliated										
Mutual Funds	\$ 0	\$	\$	\$	\$	\$	\$	\$	\$	0
Total	\$ 0	\$	\$	\$	\$	\$	\$	\$	\$	0

3. N/A

4. Level 2 Measurements include:

- a. Bonds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.
- b. Mutual funds, which are valued based on quoted net asset values.

5. N/A

B. N/A

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 2,950,739,690	\$ 2,868,873,975	\$ 9,666,886	\$ 2,929,380,401	\$ 11,692,403	\$
Preferred Stock	5,771,500	5,715,738	5,771,500			
Common Stock	312,409,348	312,409,348	219,178,478	93,230,870		
Cash	8,529,400	8,529,400	8,529,400			
Other invested assets	31,670,437	31,670,437			31,670,437	
Uncollected premiums	347,158,021	347,158,021	347,158,021			

D. N/A

21. Other Items
No Significant Changes

22. Events Subsequent
N/A

23. Reinsurance
No Significant Changes

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

25. Change in Incurred Losses and Loss Adjustment Expenses

	2014	2013
Reserves, beginning of year	\$1,120,066,650	\$1,068,489,035
Incurred losses:		
Current Year	577,628,167	538,783,784
Prior Years	(14,654,406)	(2,646,271)
Paid Losses:		
Current Year	269,542,459	234,545,107
Prior Years	243,962,063	240,298,436
Reserves, end of period	\$1,169,535,889	\$1,129,783,005

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

26. Intercompany Pooling Arrangements

N/A

27. Structured Settlements

No Significant Changes

28. Health Care Receivables

N/A

29. Participating Policies

N/A

30. Premium Deficiency Reserves

No Significant Changes

31. High Deductibles

N/A

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No Significant Changes

33. Asbestos/Environmental Reserves

No Significant Changes

34. Subscriber Savings Accounts

N/A

35. Multiple Peril Crop Insurance

N/A

36. Financial Guaranty Insurance

N/A

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [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 the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 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 [X] N/A []
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2010

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/09/2012

6.4 By what department or departments?
 Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [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 response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] 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 []

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 []

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

FINANCIAL

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

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

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 5,862,856

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

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

14.2 If yes, please complete the following:

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

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

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [] No []

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

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

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

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

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

Yes [] No []

17.4 If yes, give full information relating thereto:

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

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

1	2	3
Central Registration Depository	Name(s)	Address

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

Yes [] No []

18.2 If no, list exceptions:

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	.....L.....	49,241,187	.....47,350,860.....	.....21,657,574.....	.....26,242,778.....	.....51,439,185.....
2. Alaska	AK	.....N.....					
3. Arizona	AZ	.....L.....	22,403,695	22,027,020	10,792,358	13,386,657	29,888,777
4. Arkansas	AR	.....L.....	6,656,977	4,549,628	2,763,016	2,323,292	4,673,677
5. California	CA	.....N.....					
6. Colorado	CO	.....L.....	36,110,827	31,213,574	19,776,354	15,789,282	38,307,238
7. Connecticut	CT	.....N.....					
8. Delaware	DE	.....N.....					
9. District of Columbia	DC	.....N.....					
10. Florida	FL	.....L.....	45,421,878	42,034,398	24,849,622	27,472,168	62,209,949
11. Georgia	GA	.....L.....	121,406,236	111,668,712	70,107,601	72,317,618	152,177,687
12. Hawaii	HI	.....N.....					
13. Idaho	ID	.....L.....	3,334,012	2,672,474	560,567	893,229	4,026,208
14. Illinois	IL	.....L.....	83,596,791	78,478,385	51,718,488	40,555,298	147,916,070
15. Indiana	IN	.....L.....	28,239,104	27,564,716	16,342,798	15,005,343	20,288,123
16. Iowa	IA	.....L.....	30,109,806	37,015,896	19,297,109	17,280,396	34,425,891
17. Kansas	KS	.....L.....	3,915,439	3,569,011	3,084,856	1,640,079	6,923,101
18. Kentucky	KY	.....L.....	35,360,640	34,483,319	15,675,797	17,283,487	34,089,676
19. Louisiana	LA	.....N.....					
20. Maine	ME	.....N.....					
21. Maryland	MD	.....N.....					
22. Massachusetts	MA	.....N.....					
23. Michigan	MI	.....L.....					
24. Minnesota	MN	.....L.....	132,805,655	126,723,116	55,393,135	52,980,154	120,021,133
25. Mississippi	MS	.....L.....					
26. Missouri	MO	.....L.....	27,329,244	26,343,880	13,385,101	12,619,299	42,768,628
27. Montana	MT	.....N.....					
28. Nebraska	NE	.....L.....	14,013,560	13,443,617	11,751,380	9,694,806	14,521,306
29. Nevada	NV	.....L.....					
30. New Hampshire	NH	.....N.....					
31. New Jersey	NJ	.....N.....					
32. New Mexico	NM	.....L.....					
33. New York	NY	.....N.....					
34. North Carolina	NC	.....L.....	59,189,003	56,281,828	27,817,004	21,721,921	62,056,917
35. North Dakota	ND	.....L.....	14,078,349	13,582,618	6,748,416	4,627,264	13,222,765
36. Ohio	OH	.....L.....	52,091,597	50,672,988	22,929,131	23,483,741	47,722,114
37. Oklahoma	OK	.....N.....					
38. Oregon	OR	.....L.....					
39. Pennsylvania	PA	.....L.....	1,926,540	1,679,092	305,496	213,313	1,927,275
40. Rhode Island	RI	.....N.....					
41. South Carolina	SC	.....L.....	54,844,540	51,453,712	31,262,052	23,700,705	59,236,791
42. South Dakota	SD	.....L.....	12,866,852	12,489,534	5,330,028	4,632,301	19,824,033
43. Tennessee	TN	.....L.....	26,368,934	24,944,267	11,497,311	10,982,254	34,824,908
44. Texas	TX	.....N.....					
45. Utah	UT	.....L.....	29,807,772	26,883,815	10,465,476	14,182,036	32,928,637
46. Vermont	VT	.....N.....					
47. Virginia	VA	.....L.....	13,427,449	12,577,611	6,351,714	6,137,856	15,494,743
48. Washington	WA	.....L.....					
49. West Virginia	WV	.....N.....					
50. Wisconsin	WI	.....L.....	45,141,286	43,110,903	22,733,201	24,333,270	55,518,273
51. Wyoming	WY	.....N.....					
52. American Samoa	AS	.....N.....					
53. Guam	GU	.....N.....					
54. Puerto Rico	PR	.....N.....					
55. U.S. Virgin Islands	VI	.....N.....					
56. Northern Mariana Islands	MP	.....N.....					
57. Canada	CAN	.....N.....					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a)	31	949,687,373	902,814,975	482,595,585	459,498,546	1,106,433,105
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX					

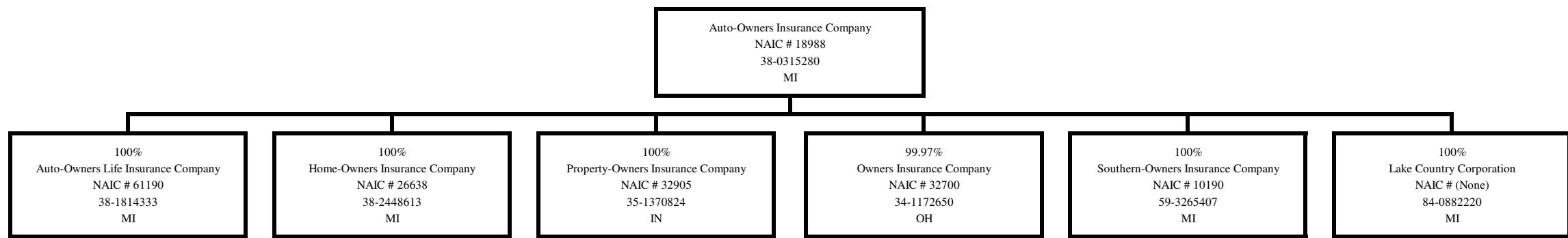
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	1,921,424	1,927,104	100.3	113.0
2. Allied Lines	2,649,139	1,154,829	43.6	81.3
3. Farmowners multiple peril	3,682,793	3,081,419	83.7	41.7
4. Homeowners multiple peril	204,521,101	135,536,098	66.3	63.1
5. Commercial multiple peril	187,596,702	100,911,616	53.8	44.1
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	20,533,460	7,276,079	35.4	43.4
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	3,598,435	(1,548)	0.0	0.0
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	70,687,386	67,442,454	95.4	76.3
17.1 Other liability - occurrence	32,031,207	12,659,305	39.5	22.2
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	154,091,088	91,459,124	59.4	74.3
19.3,19.4 Commercial auto liability	72,485,882	41,072,834	56.7	52.0
21. Auto physical damage	155,203,751	95,140,689	61.3	54.3
22. Aircraft (all perils)				
23. Fidelity	501,498	7,007	1.4	126.6
24. Surety				
26. Burglary and theft	188,619	(6,452)	(3.4)	7.6
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	909,692,484	557,660,559	61.3	57.9
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	1,040,652	2,047,662	1,907,787	
2. Allied Lines	1,419,201	2,861,470	2,598,029	
3. Farmowners multiple peril	2,325,771	4,283,062	3,416,295	
4. Homeowners multiple peril	112,939,440	199,281,592	197,967,380	
5. Commercial multiple peril	101,826,191	201,668,463	185,328,844	
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	11,794,731	21,988,826	21,705,930	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	2,137,870	3,882,470	3,654,267	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	36,218,541	78,241,836	73,845,591	
17.1 Other liability - occurrence	18,290,334	35,115,326	31,391,944	
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	81,162,255	157,473,912	151,940,575	
19.3,19.4 Commercial auto liability	40,889,886	81,353,289	74,212,403	
21. Auto physical damage	82,797,676	160,729,387	154,153,232	
22. Aircraft (all perils)				
23. Fidelity	265,649	558,503	493,844	
24. Surety				
26. Burglary and theft	111,628	201,575	198,855	
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business				
35. Totals	493,219,824	949,687,373	902,814,975	
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2014 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2011 + Prior	329,826	92,378	422,204	59,083	2,866	61,948	262,643	10,014	76,191	348,848	(8,100)	(3,308)	(11,408)
2. 2012	180,318	71,214	251,532	38,393	3,226	41,619	155,418	8,784	44,941	209,143	13,493	(14,263)	(770)
3. Subtotals 2012 + Prior	510,144	163,592	673,736	97,475	6,092	103,567	418,061	18,798	121,132	557,991	5,393	(17,571)	(12,178)
4. 2013	266,083	180,247	446,330	114,384	26,011	140,395	167,540	31,016	104,903	303,459	15,842	(18,318)	(2,476)
5. Subtotals 2013 + Prior	776,227	343,839	1,120,066	211,860	32,102	243,962	585,602	49,814	226,035	861,450	21,234	(35,888)	(14,654)
6. 2014	XXX	XXX	XXX	XXX	269,542	269,542	XXX	197,711	110,375	308,086	XXX	XXX	XXX
7. Totals	776,227	343,839	1,120,066	211,860	301,645	513,505	585,602	247,524	336,410	1,169,536	21,234	(35,888)	(14,654)
8. Prior Year-End Surplus As Regards Policyholders		1,292,067									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 2.7	2. (10.4)	3. (1.3)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.1)

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

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

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. IGA Special Assessment	365,742		365,742	418,648
2597. Summary of remaining write-ins for Line 25 from overflow page	365,742		365,742	418,648

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.28,432,305	20,221,388
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	.461,127	1,941,283
2.2 Additional investment made after acquisition	2,424,626	6,912,429
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	1,724,544	2,831,590
6. Total gain (loss) on disposals .....	.468,259	274,562
7. Deduct amounts received on disposals	1,840,424	3,748,947
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) .....	.31,670,437	28,432,305
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	31,670,437	28,432,305

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 .....	.3,013,138,573	2,752,951,039
2. Cost of bonds and stocks acquired	412,591,079	.675,467,714
3. Accrual of discount .....	.669,594	996,456
4. Unrealized valuation increase (decrease)	8,116,091	49,840,455
5. Total gain (loss) on disposals	10,576,889	.19,127,317
6. Deduct consideration for bonds and stocks disposed of	251,817,416	.472,868,529
7. Deduct amortization of premium	6,275,749	.12,375,879
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) .....	.3,186,999,061	.3,013,138,573
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,186,999,061	3,013,138,573

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	2,597,723,647	136,592,768	70,089,704	(5,390,076)	2,597,723,647	2,658,836,635		2,489,883,402
2. NAIC 2 (a)	208,419,514		3,696,883	2,660,235	208,419,514	207,382,865		210,388,294
3. NAIC 3 (a)	2,655,291			(816)	2,655,291	2,654,475		2,656,107
4. NAIC 4 (a)								
5. NAIC 5 (a)								977,110
6. NAIC 6 (a)								
7. Total Bonds	2,808,798,452	136,592,768	73,786,587	(2,730,657)	2,808,798,452	2,868,873,975		2,703,904,913
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	5,533,427			182,311	5,533,427	5,715,738		3,298,816
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	5,533,427			182,311	5,533,427	5,715,738		3,298,816
15. Total Bonds and Preferred Stock	2,814,331,879	136,592,768	73,786,587	(2,548,346)	2,814,331,879	2,874,589,714		2,707,203,729

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

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

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

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

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

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

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

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

Schedule E - Verification - Cash Equivalents
N O N E

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

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

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

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership		
		3 City	4 State											
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT					240,813			.88,266	.0.540	
0399999. Transportation Equipment - Unaffiliated									240,813			.88,266	XXX	
GSO RESCUE II	TROY		MI	MERRILL LYNCH		.05/01/2014		.100,000				.1,900,000	.1.570	
HAMILTON LANE FUND VII SERIES A	NEW YORK		NY	CITIGROUP GLOABL MARKETS, INC		.03/11/2009	.3					.423,600	.0.760	
HAMILTON LANE FUND VII SERIES B	NEW YORK		NY	CITIGROUP GLOABL MARKETS, INC		.03/11/2009	.3					.244,800	.0.760	
KKR	GRAND RAPIDS		MI	MORGAN STANLEY		.04/23/2014		.361,127				.1,638,873	.0.190	
MESIROW PRIVATE EQUITY FUND V	CHICAGO		JL	MESIROW FINANCIAL		.03/11/2009	.3					.1,000,000	.0.240	
NB CROSSROADS 2010	NEW YORK		NY	UBS FINANCIAL SERVICES INC		.09/01/2010	.3					.1,095,000	.0.420	
NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK		NY	UBS FINANCIAL SERVICES INC		.09/20/2012						.1,256,977	.0.180	
OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK		NY	BLACKROCK ALTERNATIVE ADVISORS		.05/14/2007	.3					.71,520	.0.350	
WARBURG XI	NEW YORK		NY	WARBURG PINCUS		.04/18/2013	.3					.1,115,000	.0.019	
2199999. Joint Venture Interests - Other - Unaffiliated									461,127	1,000,541			8,745,771	XXX
4499999. Total - Unaffiliated									461,127	1,241,354			8,834,036	XXX
4599999. Total - Affiliated														XXX
4699999 - Totals									461,127	1,241,354			8,834,036	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporar- y Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	.01/08/2013	.04/24/2014	.27,038							.27,038	.27,038				
0399999. Transportation Equipment - Unaffiliated							.27,038								.27,038	.27,038			
MIDWEST BANC FUND VII LIMITED PARTNERSHIP	CHICAGO	IL		THE BANC FUNDS COMPANY, L.L.C.	.02/13/2008	.05/12/2014									.32,000	.32,000	.32,000	.32,000	
1599999. Joint Venture Interests - Common Stock - Unaffiliated	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.08/11/2011	.04/23/2014	.216,000								.216,000	.216,000	.32,000	.32,000	
1799999. Joint Venture Interests - Real Estate - Unaffiliated	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	.03/11/2009	.05/19/2014	.66,427								.66,427	.108,052	.41,624	.41,624	
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	.03/11/2009	.05/19/2014	.26,886								.26,886	.36,394	.9,508	.9,508	
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	.04/23/2014	.06/27/2014	.22,483								.22,483	.22,483			
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.09/01/2010	.05/13/2014	.105,000								.105,000	.105,000			
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	.05/14/2007	.06/25/2014	.177,861								.177,861	.177,861			
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.05/15/2008	.04/22/2014	.109,000								.109,000	.109,000			
2199999. Joint Venture Interests - Other - Unaffiliated							.507,657								.507,657	.558,789	.51,132	.51,132	
4499999. Total - Unaffiliated							.750,695								.750,695	.833,827	.83,132	.83,132	
4599999. Total - Affiliated																			
4699999 - Totals							.750,695								.750,695	.833,827	.83,132	.83,132	

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
23383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		.05/06/2014	BNP Paribas		2,400,000	.2,400,000		1...
38378K-RR-2	GNMA GNR 2013-78 AF		.06/02/2014	First Tennessee Bank		2,907,732	.2,935,713	.791	1...
38378N-4B-6	GNMA GNR 2014 70 AB		.06/16/2014	Citigroup Global Mkts		3,051,233	.2,995,076	.3,369	1...
38378N-D9-1	GNMA GNR 2014-33 AB		.04/02/2014	First Tennessee Bank		4,995,426	.4,979,864	.1,743	1...
38378N-P2-3	GNMA GNR 2014-48 AB		.04/22/2014	Citigroup Global Mkts		7,112,124	.6,987,925	.10,249	1...
38378N-W8-2	GNMA GNR 2014-52 EA		.04/01/2014	Barclays Capital		7,988,750	.8,000,000	.13,855	1...
38378N-2E-2	GNMA GNR 2014-54 AE		.05/01/2014	J P Morgan		1,967,578	.2,000,000		1...
38378N-Y6-4	GNMA GNR 2014-64 AD		.04/02/2014	Bonds Direct/Jeffries		7,960,000	.8,000,000	.17,400	1...
38378N-3F-8	GNMA GNR 2014-67 AB		.05/01/2014	Barclays Capital		8,167,500	.8,000,000	.16,112	1...
38378N-4A-8	GNMA GNR 2014-70 A		.05/01/2014	Citigroup Global Mkts		5,874,609	.6,000,000	.12,083	1...
38378N-4Z-3	GNMA GNR 2014-73 A		.05/02/2014	J P Morgan		5,077,465	.5,000,000	.10,293	1...
38378X-AW-1	GNMA GNR 2014-92 AB		.06/03/2014	Barclays Capital		10,084,375	.10,000,000	.14,340	1...
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		.04/01/2014	RW Pressprich		990,164	.957,143	.1,718	1...
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		.04/01/2014	Citigroup Global Mkts		5,000,000	.5,000,000		1...
0599999. Subtotal - Bonds - U.S. Governments						73,576,957	73,255,720	101,953	XXX
Bonds - U.S. States, Territories and Possessions									
574193-JS-8	MARYLAND UTG0		.04/14/2014	Banc of America Securitie		2,000,000	2,000,000	4,833	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,000,000	2,000,000	4,833	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
013518-3W-3	ALBUQUERQUE, NM UTGO SERIES A		.05/01/2014	Wells Fargo Brokerage		2,028,740	.2,000,000		1FE
035339-2D-1	ANKENY, IOWA UTGO RFDG SER A		.05/01/2014	Stifel Nicolaus		1,146,293	.1,135,000		1FE
035339-2U-3	ANKENY, IOWA UTGO RFDG SER B		.05/01/2014	William Blair & Co		1,011,380	.1,000,000		1FE
038106-RA-0	APPLETON, WI AREA SCH DIST UTG0		.05/01/2014	Banc of America Securitie		1,439,661	.1,405,000		1FE
145610-LT-6	CARRILTON TEXAS LTG0		.05/01/2014	RBC Dain Rauscher		1,059,188	.1,050,000		1FE
19624K-MD-0	COLONY TEX LTG0		.05/01/2014	Morgan Stanley		1,519,256	.1,510,000		1FE
239019-K3-5	DAVIS CO UTAH SD UTG0		.05/01/2014	J P Morgan		1,726,894	.1,700,000		1FE
311441-LG-2	FARMINGTON, NM UTG0		.05/01/2014	Robert W Baird		1,674,090	.1,650,000		1FE
426170-LS-3	HENRICO COUNTY, VA REVENUE		.04/01/2014	Raymond James Assoc		1,145,319	.1,030,000		1FE
478700-U9-6	JOHNSON CO KS UNIF SD #229 UTG0		.06/10/2014	Fifth Third Securities		1,593,046	.1,525,000		1FE
514014-MV-8	LANCASTER COUNTY, NB UTG0		.04/02/2014	Banc of America Securitie		2,984,747	.2,940,000		1FE
52908E-XT-5	LEXINGTON-FAYETTE CO KY UTG0 SER A		.05/01/2014	Hutchinson, Shockey		2,039,220	.2,000,000		1FE
630412-WB-6	NAPERVILLE ILL UTG0		.04/16/2014	BMO Capital Market/Harris		1,432,844	.1,400,000		1FE
678519-QH-5	OKLAHOMA CITY OK UTG0		.05/01/2014	Banc of America Securitie		2,768,913	.2,755,000	15,382	1FE
727177-PF-8	PLANO TEX LTG0		.05/01/2014	J P Morgan		1,050,877	.1,035,000		1FE
748223-QM-8	QUEEN ANNES CO MD UTG0		.04/01/2014	Citigroup Global Mkts		1,155,000	.1,155,000		1FE
763631-L9-7	RICHLAND COUNTY SC UTGO SER A		.05/01/2014	J P Morgan		1,431,950	.1,270,000		1FE
770265-CS-3	ROBBINSDALE MN ISD #281 SER A UTG0		.04/09/2014	Robert W Baird		1,011,510	.1,000,000		1FE
812626-2B-4	SEATTLE, WA LTG0		.04/02/2014	Banc of America Securitie		1,495,153	.1,365,000		1FE
833136-PE-8	SNOHOMISH CO WASH SD #06 UTG0		.05/01/2014	Janney Montgomery Scott		1,092,781	.1,075,000		1FE
792881-2R-4	ST. PAUL, MN UTGO SERIES B		.04/09/2014	Wells Fargo Brokerage		2,013,959	.1,960,000		1FE
89453P-NT-2	TRAVIS CO TEX UTG0		.05/01/2014	Southwest Securities		1,335,106	.1,315,000	.3,068	1FE
940157-WT-3	WASHINGTON SUB SAN DIST MD UTG0		.04/15/2014	Citigroup Global Mkts		1,566,320	.1,400,000		1FE
946813-UL-4	WAYZATA MN ISD #28 UTG0 SER A		.05/01/2014	Citigroup Global Mkts		2,030,620	.2,000,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						37,752,866	36,675,000	18,450	XXX
Bonds - U.S. Special Revenues									
246428-AB-9	DELAWARE TRANS AUTH REV		.05/07/2014	Morgan Stanley		2,124,220	.2,000,000		1FE
303867-JG-1	FAIRFAX COUNTY, VA SEWER REVENUE		.04/01/2014	Citigroup Global Mkts		2,653,375	.2,605,000		1FE
3136AJ-X9-2	FMIA FNR 2014-29 BA		.04/25/2014	Robert W Baird		3,042,656	.3,000,000	.7,250	1...
429749-EP-5	HIGH POINT NC COMB SYSTEM REV		.05/01/2014	Wells Fargo Brokerage		1,467,579	.1,315,000		1FE
574204-YR-8	MARYLAND DEPT OF TRANSF REV		.06/11/2014	Morgan Stanley		1,531,905	.1,500,000		1FE
927781-5A-8	VIRGINIA ST COLL AUTH REV SER A		.05/01/2014	Citigroup Global Mkts		2,025,240	.2,000,000		1FE
92817S-T8-1	VIRGINIA ST COLL AUTH REV SER A		.05/01/2014	Banc of America Securitie		2,017,500	.2,000,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						14,862,476	14,420,000	7,250	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
17305E-FN-0	CITIBANK CCCIT 2014-A2 ABS		.06/26/2014	Citigroup Global Mkts		4,992,600	.5,000,000	.16,717	1FE
278265-AD-5	EATON VANCE CORP		.04/22/2014	First Tennessee Bank		2,006,120	.2,000,000	.26,181	1FE
89236T-AH-8	TOYOTA MOTOR CREDIT FLTG RATE		.06/11/2014	Robert W Baird		1,401,750	.1,400,000	.1,620	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,400,470	8,400,000	44,517	XXX

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
8399997. Total - Bonds - Part 3					136,592,768	134,750,720		177,004	XXX
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds					136,592,768	134,750,720		177,004	XXX
8999997. Total - Preferred Stocks - Part 3						XXX		XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX		XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
499260-10-9	KNOWLES CORPORATION .....		.06/12/2014	First Dallas Securities	15,200.000	471,884			
008474-10-8	AGNICO-EAGLE MINES LTD	A.	.06/05/2014	First Dallas Securities	21,000.000	644,585			
067901-10-8	BARRICK GOLD CORP	A.	.06/04/2014	Wells Fargo Brokerage	40,700.000	649,177			
284902-10-3	ELDORADO GOLD CORP	A.	.06/06/2014	Bloomberg Tradebook	112,000.000	667,890			
380956-40-9	GOLDCORP INC	A.	.06/10/2014	First Dallas Securities	28,300.000	670,178			
98462Y-10-0	YAMANA GOLD INC	A.	.06/11/2014	Bloomberg Tradebook	84,000.000	652,168			
H8817H-10-0	TRANSCOCEAN LTD	F.	.06/10/2014	Wells Fargo Brokerage	25,500.000	1,088,700			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						4,844,580	XXX		XXX
Common Stocks - Mutual Funds									
233203-42-1	DIMENSIONAL EMERGING MKTS CORE EQ	F.	.06/16/2014	Dimensional Funds	96,852.300	2,000,000			
9299999. Subtotal - Common Stocks - Mutual Funds						2,000,000	XXX		XXX
9799997. Total - Common Stocks - Part 3						6,844,580	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						6,844,580	XXX		XXX
9899999. Total - Preferred and Common Stocks						6,844,580	XXX		XXX
9999999 - Totals						143,437,349	XXX	177,004	XXX

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/Adjusted Carrying Value (14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value (15)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain/(Loss) on Disposal	Realized Gain/(Loss) on Disposal	Total Gain/(Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
.02154L-AB-9	ALTITUDE INVEST 14 EX-IM SKG FUND		06/16/2014	Sink PMT @ 100.0000000		92,313	.92,313	.92,313	.92,313						.92,313					.1,168	.09/16/2025	1...
.02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		06/12/2014	Sink PMT @ 100.0000000		130,088	.130,088	.130,088	.130,088						.130,088					.1,648	.06/12/2025	1...
.217194-AA-7	COP I LLC SR SECURED NOTES		06/05/2014	Sink PMT @ 100.0000000		39,179	.39,179	.39,179	.39,179						.39,179					.708	.12/05/2021	1...
.217194-AB-5	COP I LLC US GOVT GDT SKG		06/05/2014	Sink PMT @ 100.0000000		38,713	.38,713	.38,713	.38,713						.38,713					.707	.12/05/2021	1...
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		04/22/2014	Sink PMT @ 100.0000000		174,068	.174,068	.174,068	.174,068						.174,068					.1,466	.01/22/2025	1...
.293588-AA-0	ENSCO OFFSHORE CO SKG FUND (GOVT G		06/04/2014	Sink PMT @ 100.0000000		133,326	.147,766	.133,326	.133,326						.133,326					.4,240	.12/01/2015	2FE
.30216N-AA-1	EXPORT LEASE 11 FLTG/SKG (EX-IM)		04/30/2014	Sink PMT @ 100.0000000		179,498	.179,498	.179,498	.179,498						.179,498					.468	.07/30/2025	1...
.30217T-AA-0	EXPORT LEASE TEN SKG FUND (EX-IM)		05/07/2014	Sink PMT @ 100.0000000		228,788	.228,788	.228,788	.228,788						.228,788					.1,888	.05/27/2025	1...
.313040-U2-4	FEDERAL HOME LOAN BK STEP-UP CPN		05/21/2014	CALLED @ 100.0000000		4,000,000	4,000,000	3,999,000	.56			.56			3,999,056		.944	.944		.20,000	.02/21/2024	1...
.38378B-DD-8	GNMA GNR 2012-019A		06/16/2014	PRINCIPAL RECEIPT		36,742	.37,110	.36,949	.(207)			.56			.36,742					.280	.03/16/2039	1...
.38374T-ZO-0	GNMA CMO GNR 2009-31 MA		06/23/2014	PRINCIPAL RECEIPT		28,314	.28,314	.28,629	.(315)			.66			.28,314					.544	.08/20/2033	1...
.38374E-DF-1	GNMA GNR 2003-102 MU		06/20/2014	PRINCIPAL RECEIPT		28,046	.28,046	.28,988	.27,980			.66			.28,046					.504	.01/20/2033	1...
.38374F-DT-8	GNMA GNR 2004-12 C		06/16/2014	PRINCIPAL RECEIPT		78,160	.81,506	.79,614	.(1,454)			.66			.78,160					.1,675	.12/16/2040	1...
.38374G-C7-7	GNMA GNR 2004-28 PB		06/20/2014	PRINCIPAL RECEIPT		91,367	.91,367	.93,851	.91,560			.193			.91,367					.1,846	.11/20/2033	1...
.38373M-NL-0	GNMA GNR 2005-12 C		06/16/2014	PRINCIPAL RECEIPT		175,751	.175,751	.179,403	.177,017			.1,266			.175,751					.3,923	.12/16/2030	1...
.38374L-ND-9	GNMA GNR 2005-39 KA		06/20/2014	PRINCIPAL RECEIPT		24,999	.25,198	.25,042	.(43)			.43			.24,999					.532	.03/20/2034	1...
.38373M-XX-3	GNMA GNR 2007-14 PA		06/20/2014	PRINCIPAL RECEIPT		30,707	.30,707	.30,688	.30,699			.8			.30,707					.690	.05/20/2036	1...
.38375K-CX-8	GNMA GNR 2007- MA		06/20/2014	PRINCIPAL RECEIPT		38,324	.38,324	.38,897	.37,929			.395			.38,324					.908	.01/20/2037	1...
.38375J-2H-7	GNMA GNR 2007-27 PB		06/20/2014	PRINCIPAL RECEIPT		20,170	.20,170	.20,211	.20,197			.27			.20,170					.463	.09/20/2036	1...
.38375P-YA-3	GNMA GNR 2008-11 BA CMO		06/20/2014	PRINCIPAL RECEIPT		4,961	.4,961	.4,956	.4,959			.1			.4,961					.102	.10/20/2035	1...
.38373M-R4-4	GNMA GNR 2008-14 B		04/16/2014	PRINCIPAL RECEIPT		137,629	.137,629	.144,790	.143,210			.5,581			.137,629					.2,178	.10/16/2042	1...
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/20/2014	PRINCIPAL RECEIPT		39,957	.39,957	.39,957	.39,957						.39,957					.817	.06/20/2038	1...
.383750-X7-9	GNMA GNR 2008-51 PE CMO PAC		06/20/2014	PRINCIPAL RECEIPT		49,994	.49,994	.49,220	.49,424			.570			.49,994					.1,002	.06/20/2038	1...
.38373M-X2-1	GNMA GNR 2008-52 B		06/16/2014	PRINCIPAL RECEIPT		98,748	.98,748	.96,773	.98,082			.666			.98,748					.1,953	.10/16/2032	1...
.38373M-4W-7	GNMA GNR 2009-3 B		06/16/2014	PRINCIPAL RECEIPT		339,653	.339,653	.340,926	.340,459			.806			.339,653					.4,940	.10/16/2037	1...
.38374T-F5-8	GNMA GNR 2009-31 VP		06/20/2014	PRINCIPAL RECEIPT		21,861	.21,861	.22,295	.22,154			.292			.21,861					.410	.06/20/2020	1...
.38376G-AA-8	GNMA GNR 2009-60 A		06/16/2014	PRINCIPAL RECEIPT		181,824	.181,824	.182,847	.182,471			.646			.181,824					.2,181	.07/16/2035	1...
.38376G-AN-0	GNMA GNR 2009-86 A		06/16/2014	PRINCIPAL RECEIPT		83,354	.83,354	.83,667	.83,552			.198			.83,354					.1,228	.03/16/2033	1...
.38377J-LK-7	GNMA GNR 2010-107 NO		06/20/2014	PRINCIPAL RECEIPT		73,998	.73,998	.77,409	.76,684			.2,686			.73,998					.1,088	.03/20/2039	1...
.38376G-VV-3	GNMA GNR 2010-122 B		06/16/2014	PRINCIPAL RECEIPT		31,206	.31,206	.31,518	.31,457			.251			.31,206					.282	.11/16/2037	1...
.38376G-XA-3	GNMA GNR 2010-141 B		06/16/2014	PRINCIPAL RECEIPT		18,924	.18,924	.19,034	.19,015			.91			.18,924					.214	.02/16/2044	1...
.38376G-YC-8	GNMA GNR 2010-155 A		06/16/2014	PRINCIPAL RECEIPT		435,700	.435,700	.440,057	.439,346			.3,646			.435,700					.2,492	.07/16/2035	1...
.38376G-D0-0	GNMA GNR 2010-22 AB		04/16/2014	PRINCIPAL RECEIPT		34,878	.34,878	.35,226	.35,153			.276			.34,878					.373	.10/16/2039	1...
.38376G-HY-9	GNMA GNR 2010-49 A		06/16/2014	PRINCIPAL RECEIPT		383,972	.383,972	.383,807	.383,840			.131			.383,972					.5,446	.03/16/2051	1...
.38376G-RF-9	GNMA GNR 2010-71 AC		06/16/2014	PRINCIPAL RECEIPT		967,124	.967,124	.976,795	.974,698			.7,574			.967,124					.14,209	.03/16/2039	1...
.38376G-QY-9	GNMA GNR 2010-72 B		06/16/2014	PRINCIPAL RECEIPT		319,022	.319,022	.319,022	.319,022						.319,022					.4,034	.05/16/2036	1...
.38376G-C2-4	GNMA GNR 2011-020A		06/16/2014	PRINCIPAL RECEIPT		33,125	.33,125	.33,167	.33,162			.37			.33,125					.260	.04/16/2032	1...
.38376G-G2-0	GNMA GNR 2011-033 A		06/16/2014	PRINCIPAL RECEIPT		873,657	.873,657	.882,393	.892,457			.18,800			.873,657					.9,260	.08/16/2034	1...
.38376G-H5-2	GNMA GNR 2011-042 AC		06/16/2014	PRINCIPAL RECEIPT		312,742	.312,742	.315,869	.315,217			.2,475			.312,742					.3,537	.05/15/2053	1...
.38377U-3J-5	GNMA GNR 2011-063BA		06/20/2014	PRINCIPAL RECEIPT		217,212	.217,212	.220,639	.222,316			.5,104			.217,212					.1,834	.05/20/2038	1...
.38376G-4R-8	GNMA GNR 2011-121 A		06/16/2014	PRINCIPAL RECEIPT		43,325	.43,325	.43,948	.43,415			.91			.43,325					.424	.05/16/2039	1...
.38376G-4E-7	GNMA GNR 2011-128 AB		06/16/2014	PRINCIPAL RECEIPT		211,370	.211,370	.211,491	.211,291			.121			.211,370					.1,996	.06/16/2035	1...
.38376L-W2-1	GNMA GNR 2011-129K REMIC		06/20/2014	PRINCIPAL RECEIPT		148,491	.148,491	.152,667	.152,289			.3,798			.148,491					.1,250	.02/20/2041	1...
.38376G-5R-7	GNMA GNR 2011-142 A		06/16/2014	PRINCIPAL RECEIPT		65,547	.65,547	.66,271	.65,884			.337			.65,547					.664	.10/16/2040	1...
.38376G-E3-0	GNMA GNR 2011-154 A		06/16/2014	PRINCIPAL RECEIPT		78,324	.78,324	.79,106	.78,348			.24			.78,324					.709	.12/16/2014	1...
.38376G-K3-3	GNMA GNR 2011-38 AC		06/16/2014	PRINCIPAL RECEIPT		495,104	.495,104	.500,055	.498,856			.3,752			.495,104					.7,200	.02/16/2043	1...
.38376G-P4-6	GNMA GNR 2011-49 A		06/16/2014	PRINCIPAL RECEIPT		291,741	.291,741	.291,659	.291,868			.127			.291,741					.2,779	.07/16/2038	1...
.38376G-N4-8	GNMA GNR 2011-53 A		06/16/2014	PRINCIPAL RECEIPT		115,572	.115,572	.116,601	.115,667			.95			.115,572					.1,136	.12/16/2034	1...
.38376G-M5-6	GNMA GNR 2011-58 A		06/16/2014	PRINCIPAL RECEIPT		22,325	.22,325	.22,328	.(3)					.31					.22,325			
.38376G-A9-1	GNMA GNR 2011-6 AB		06/16/2014	PRINCIPAL RECEIPT		1,245,654	.1,245,654	.1,261,225	.1,245,655			.11			.1,245,654					.12,753	.12/16/2037	1...
.38376G-S9-2	GNMA GNR 2011-64 AD		06/16/2014	PRINCIPAL RECEIPT		400,907	.400,907	.407,171	.401,399			.492			.400,907					.4		

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)				
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value											
.383780-VE-9	GNMA GNR 2012-036 NJ REMIC		06/16/2014	PRINCIPAL RECEIPT		.158,610	.158,610	.162,674	.161,964	(3,355)			(3,355)		.158,610								1,481	01/16/2040	1
.383788-E2-1	GNMA GNR 2012-114A		06/16/2014	PRINCIPAL RECEIPT		.245,175	.245,175	.249,849	.248,832	(3,656)			(3,656)		.245,175								2,145	01/16/2053	1
.383788-M4-8	GNMA GNR 2012-120 A		06/16/2014	PRINCIPAL RECEIPT		.141,955	.141,955	.144,795	.144,169	(2,214)			(2,214)		.141,955								1,142	02/16/2053	1
.383788-P7-8	GNMA GNR 2012-125 AB		06/16/2014	PRINCIPAL RECEIPT		.43,075	.43,075	.44,276	.44,012	(938)			(938)		.43,075								379	02/16/2053	1
.383788-V9-7	GNMA GNR 2012-131 A		06/16/2014	PRINCIPAL RECEIPT		.58,796	.58,796	.59,889	.59,656	(861)			(861)		.58,796								466	02/16/2053	1
.383788-2T-5	GNMA GNR 2012-150A		06/16/2014	PRINCIPAL RECEIPT		.66,276	.66,276	.67,374	.67,218	(942)			(942)		.66,276								525	11/16/2052	1
.383788-RT-8	GNMA GNR 2012-44 A		06/16/2014	PRINCIPAL RECEIPT		.43,924	.43,924	.44,802	.44,416	(492)			(492)		.43,924								397	07/16/2041	1
.383788-SP-5	GNMA GNR 2012-46 AB		06/16/2014	PRINCIPAL RECEIPT		.574,059	.574,059	.579,800	.577,009	(2,950)			(2,950)		.574,059								4,341	11/16/2038	1
.383788-LK-3	GNMA GNR 2012-70 AB		06/16/2014	PRINCIPAL RECEIPT		.49,535	.49,535	.50,031	.49,876	(341)			(341)		.49,535								516	08/16/2052	1
.383788-IR-6	GNMA GNR 2012-83 AC		06/16/2014	PRINCIPAL RECEIPT		.92,649	.92,649	.92,114	.92,182	(468)			(468)		.92,649								663	05/16/2045	1
.383788-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		06/16/2014	PRINCIPAL RECEIPT		.16,366	.16,366	.16,795	.16,678	(312)			(312)		.16,366								157	09/16/2052	1
.383788-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		06/16/2014	PRINCIPAL RECEIPT		.16,256	.16,256	.16,419	.16,359	(102)			(102)		.16,256								112	02/16/2044	1
.383788-6P-9	GNMA GNR 2013-013 AC		06/16/2014	PRINCIPAL RECEIPT		.19,623	.19,623	.18,363	.18,419	1,204			1,204		.19,623								139	04/16/2046	1
.383788-BG-3	GNMA GNR 2013-03 AB		06/16/2014	PRINCIPAL RECEIPT		.55,926	.55,926	.56,261	.56,209	(283)			(283)		.55,926								443	09/16/2053	1
.38378K-R3-5	GNMA GNR 2013-118 AC		06/16/2014	PRINCIPAL RECEIPT		.47,743	.47,743	.47,684	.47,684	.60			.60		.47,743								203	06/16/2036	1
.38378K-T4-1	GNMA GNR 2013-121 AB		06/16/2014	PRINCIPAL RECEIPT		.37,217	.37,217	.36,594	.36,610	.607			.607		.37,217								309	08/16/2044	1
.38378K-P7-8	GNMA GNR 2013-125 AB		06/16/2014	PRINCIPAL RECEIPT		.24,858	.24,858	.24,533	.24,581	.277			.277		.24,858								142	11/16/2041	1
.383788-6N-4	GNMA GNR 2013-13 AB		06/16/2014	PRINCIPAL RECEIPT		.34,341	.34,341	.34,349	.34,347	.7			.7		.34,341								215	04/16/2046	1
.383788-EW-9	GNMA GNR 2013-162 A		06/16/2014	PRINCIPAL RECEIPT		.32,805	.32,805	.32,848	.32,847	.42)			.42)		.32,805								376	09/16/2046	1
.383788-EX-7	GNMA GNR 2013-162 AC		06/16/2014	PRINCIPAL RECEIPT		.62,715	.62,715	.63,385	.63,339	(624)			(624)		.62,715								523	05/16/2039	1
.38378N-HT-3	GNMA GNR 2013-179 A		06/16/2014	PRINCIPAL RECEIPT		.142,780	.142,780	.142,304	.142,066	.475			.475		.142,780								943	07/16/2037	1
.383788-3T-4	GNMA GNR 2013-2 AD		06/16/2014	PRINCIPAL RECEIPT		.43,952	.43,952	.45,710	.45,391	(1,439)			(1,439)		.43,952								442	04/16/2053	1
.38378K-AX-7	GNMA GNR 2013-32 AB		06/16/2014	PRINCIPAL RECEIPT		.19,785	.19,785	.20,165	.20,073	(288)			(288)		.19,785								157	01/16/2042	1
.383788-TG-7	GNMA GNR 2013-33 A		06/16/2014	PRINCIPAL RECEIPT		.14,427	.14,427	.14,427	.14,174	.252			.252		.14,427								38	07/16/2038	1
.38378K-E5-4	GNMA GNR 2013-45 AB		06/16/2014	PRINCIPAL RECEIPT		.189,200	.189,200	.188,057	.188,200	.62,657			.62,657		.189,200								983	04/16/2039	1
.383788-4F-3	GNMA GNR 2013-7 AC		06/16/2014	PRINCIPAL RECEIPT		.47,265	.47,265	.48,155	.47,964	(699)			(699)		.47,265								314	03/16/2047	1
.38378K-OF-9	GNMA GNR 2013-72 AB		06/16/2014	PRINCIPAL RECEIPT		.40,454	.40,454	.40,517	.40,504	(50)			(50)		.40,454								264	05/16/2046	1
.38378K-TG-4	GNMA GNR 2013-95 A		06/16/2014	PRINCIPAL RECEIPT		.33,072	.33,072	.31,883	.32,010	1,061			1,061		.33,072								276	04/16/2047	1
.38378K-TJ-8	GNMA GNR 2013-95 AC		06/16/2014	PRINCIPAL RECEIPT		.23,623	.23,623	.23,108	.23,163	.460			.460		.23,623								222	04/16/2047	1
.38378N-ZO-9	GNMA GNR 2014-031 AD		06/16/2014	PRINCIPAL RECEIPT		.24,517	.24,517	.24,517	.24,823	(306)			(306)		.24,517								197	05/16/2052	1
.38378N-UL-5	GNMA GNR 2014-14 AB		06/16/2014	PRINCIPAL RECEIPT		.58,506	.58,506	.58,717	.58,717	.210			.210		.58,506								373	10/16/2044	1
.38378N-XZ-1	GNMA GNR 2014-24 KM		06/16/2014	PRINCIPAL RECEIPT		.97,887	.97,887	.98,391	.98,391	(505)			(505)		.97,887								637	09/16/2042	1
.38378N-ZE-6	GNMA GNR 2014-28 AC		06/16/2014	PRINCIPAL RECEIPT		.31,731	.31,731	.31,721	.31,721	.10			.10		.31,731								191	07/16/2054	1
.38378N-D9-1	GNMA GNR 2014-33 AB		06/16/2014	PRINCIPAL RECEIPT		.20,261	.20,261	.20,324	.20,261	(63)			(63)		.20,261								53	08/16/2039	1
.38378N-K7-7	GNMA GNR 2014-47 GA		06/16/2014	PRINCIPAL RECEIPT		.46,102	.46,102	.47,298	.47,298	(1,196)			(1,196)		.46,102								212	04/16/2046	1
.38378N-P2-3	GNMA GNR 2014-48 AB		06/16/2014	PRINCIPAL RECEIPT		.71,002	.71,002	.72,556	.72,556	(1,554)			(1,554)		.71,002								238	10/16/2041	1
.38378N-WB-2	GNMA GNR 2014-52 EA		06/16/2014	PRINCIPAL RECEIPT		.39,498	.39,498	.39,443	.39,443	.56			.56		.39,498								105	08/16/2041	1
.38378N-Y6-4	GNMA GNR 2014-64 AD		06/16/2014	PRINCIPAL RECEIPT		.17,535	.17,535	.17,447	.17,447	.88			.88		.17,535								.59	12/16/2054	1
.38378N-9F-8	GNMA GNR 2014-67 AB		06/16/2014	PRINCIPAL RECEIPT		.13,791	.13,791	.14,079	.13,791	(289)			(289)		.13,791			</td							

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 4

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

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value											
.367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R.....	06/11/2014	Sink PMT @ 100.000000	.....	177,294	177,294	177,294	177,294	.....	.....	.....	.....	.....	177,294	.....	.....	.....	.....	.....	.....	2,136	06/11/2021	1.....
.550029-AA-0	LULIA LTD EXPORT-IMPORT BK GTD	R.....	05/15/2014	CALLED @ 100.000000	.....	283,759	283,759	283,759	283,759	.....	.....	.....	.....	.....	283,759	.....	.....	.....	.....	.....	.....	2,679	02/15/2025	1.....
.592809-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	R.....	04/14/2014	Sink PMT @ 100.000000	.....	90,258	90,258	90,258	90,258	.....	.....	.....	.....	.....	90,258	.....	.....	.....	.....	.....	.....	1,145	07/13/2025	1.....
.716540-BD-3	PETROLEOS MEXICANOS SKG FUND	R.....	06/20/2014	Sink PMT @ 100.000000	.....	275,000	277,097	276,877	276,877	.....	(1,877)	.....	(1,877)	.....	275,000	.....	.....	.....	.....	.....	.....	2,681	12/20/2022	1.....
.716540-BF-8	PETROLEOS MEXICANOS SKG FUND	R.....	06/20/2014	Sink PMT @ 100.000000	.....	300,000	300,188	300,146	300,146	.....	(146)	.....	(146)	.....	300,000	.....	.....	.....	.....	.....	.....	2,550	12/20/2022	1.....
.876780-AA-5	TAYARRA LTD US GOVT GTD SKG	R.....	05/15/2014	Sink PMT @ 100.000000	.....	234,472	234,472	234,472	234,472	.....	.....	.....	.....	.....	234,472	.....	.....	.....	.....	.....	.....	4,253	02/15/2022	1.....
.918291-AA-7	VRG LINHAS AEREAS (EX-IM BANK) SKG	R.....	05/15/2014	Sink PMT @ 100.000000	.....	125,000	125,000	125,000	125,000	.....	.....	.....	.....	.....	125,000	.....	.....	.....	.....	.....	.....	194	02/14/2016	1.....
1099999. Subtotal - Bonds - All Other Governments						2,366,229	2,366,229	2,368,514	2,243,252		(2,023)		(2,023)		2,366,229								29,660	XXX	XXX
Bonds - U.S. States, Territories and Possessions						1,000,000	1,000,000	1,035,680	1,001,838		(1,838)		(1,838)		1,000,000								25,000	06/01/2018	1FE.....
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,000,000	1,000,000	1,035,680	1,001,838		(1,838)		(1,838)		1,000,000								25,000	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,045,000	1,045,000	1,093,624	1,046,548		(1,548)		(1,548)		1,045,000								26,125	04/01/2019	1FE.....
.019800-FA-4	ALLIQUE WISC UTG0 RFDG (AMBAC)	R.....	04/01/2014	CALLED @ 100.000000	.....	1,350,000	1,350,000	1,357,398	1,350,310	.....	(310)	.....	(310)	.....	1,350,000	.....	.....	.....	.....	.....	.....	27,000	05/01/2018	1FE.....
.094149-EV-9	BLOOMFIELD TWP MI UTG0 (MBIA)	R.....	05/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,081,530	1,002,597	.....	(2,597)	.....	(2,597)	.....	1,000,000	.....	.....	.....	.....	.....	.....	25,000	04/01/2019	1FE.....
.155674-ER-1	CENTRAL UTAH WATER DIST LG0 (AMBA)	R.....	04/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,073,140	1,003,052	.....	(3,052)	.....	(3,052)	.....	1,000,000	.....	.....	.....	.....	.....	.....	26,250	05/01/2018	1FE.....
.163357-FK-7	CHELSEA MI SD UTG0 (FGIC)	R.....	05/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,032,050	1,001,556	.....	(1,556)	.....	(1,556)	.....	1,000,000	.....	.....	.....	.....	.....	.....	22,500	06/01/2017	1FE.....
.239019-VF-6	DAVIS CO UTAH SD UTG0	R.....	06/02/2014	CALLED @ 100.000000	.....	1,200,000	1,200,000	1,249,692	1,202,084	.....	(2,084)	.....	(2,084)	.....	1,200,000	.....	.....	.....	.....	.....	.....	31,500	05/01/2019	1FE.....
.278245-FF-7	EATON RAPIDS MI SCH UTG0 (FSA)	R.....	05/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	985,580	993,925	.....	262	.....	262	.....	994,187	.....	5,813	5,813	.....	.....	.....	20,000	04/01/2019	1FE.....
.303820-TJ-7	FAIRFAX CO VA UTG0 RFDG & PUB IMP	R.....	04/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,087,120	1,003,651	.....	(3,651)	.....	(3,651)	.....	1,000,000	.....	.....	.....	.....	.....	.....	25,000	05/01/2018	1FE.....
.402748-FK-8	GULL LAKE MICH COMM SD UTG0 (FSA)	R.....	05/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,490,000	1,496,502	.....	(2,945)	.....	(2,945)	.....	1,493,557	.....	(3,557)	(3,557)	.....	.....	.....	37,250	12/01/2018	2FE.....
.468574-EV-6	JACKSON OHIO SD UTG0 (FGIC)	R.....	06/02/2014	CALLED @ 100.000000	.....	1,105,000	1,105,000	1,138,614	1,106,062	.....	(1,062)	.....	(1,062)	.....	1,105,000	.....	.....	.....	.....	.....	.....	27,625	04/01/2019	1FE.....
.528504-SA-5	LEWISTON MAINE UTG0 (FSA)	R.....	04/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	980,100	991,599	.....	362	.....	362	.....	991,961	.....	8,039	8,039	.....	.....	.....	20,000	04/01/2019	1FE.....
.613340-ZP-6	MONTGOMERY CO MARYLAND UTG0	R.....	04/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,270,000	1,273,002	.....	(3,002)	.....	(3,002)	.....	1,270,000	.....	.....	.....	.....	.....	.....	33,338	06/15/2018	1FE.....
.667027-SA-3	NORTHSIDE TEX ISD UTG0	R.....	06/16/2014	CALLED @ 100.000000	.....	1,270,000	1,270,000	1,323,162	1,273,002	.....	(3,002)	.....	(3,002)	.....	1,270,000	.....	.....	.....	.....	.....	.....	35,888	12/01/2019	1FE.....
.680616-KS-7	OLENTANGY OHIO SD UTG0 RFDG (FGIC)	R.....	06/02/2014	CALLED @ 100.000000	.....	1,305,000	1,305,000	1,396,115	1,309,694	.....	(4,694)	.....	(4,694)	.....	1,305,000	.....	.....	.....	.....	.....	.....	22,000	06/01/2016	1FE.....
.731197-UL-1	POLK CO IOWA UTG0 SER C	R.....	06/02/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	990,730	994,950	.....	292	.....	292	.....	995,242	.....	4,758	4,758	.....	.....	.....	20,000	06/01/2020	1FE.....
.771537-TM-9	ROCHESTER MI COMM SD UTG0 (FGIC)	R.....	05/01/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,050,300	1,002,099	.....	(2,099)	.....	(2,099)	.....	1,000,000	.....	.....	.....	.....	.....	.....	25,000	05/01/2019	1FE.....
.952530-IW-9	WEST DES MOINES IOWA UTG0 SER D	R.....	06/02/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	989,360	997,491	.....	417	.....	417	.....	997,908	.....	2,092	2,092	.....	.....	.....	22,000	06/01/2016	1FE.....
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						17,765,000	17,765,000	18,379,322	17,775,121		(27,266)		(27,266)		17,747,855		17,145	17,145	424,475	XXX	XXX				
Bonds - U.S. Special Revenues						70,000	70,000	71,488	70,000		.....	.....	.....	.....	70,000	.....	.....	.....	.....	.....	.....	1,995	06/01/2039	1FE.....
.167685-NT-9	CHICAGO ILLINOIS MTG REV 2A AMT	R.....	06/02/2014	CALLED @ 100.000000	.....	105,000	105,000	107,746	105,000	.....	.....	.....	.....	.....	105,000	.....	.....	.....	.....	.....	.....	11,011	01/20/2029	1FE.....
.196479-QJ-1	COLORADO HSG & FIN AUTH REV SKG	R.....	05/01/2014	Sink PMT @ 100.000000	.....	1,000,000	1,000,000	1,074,560	1,003,892	.....	(3,892)	.....	(3,892)	.....	1,000,000	.....	.....	.....	.....	.....	.....	25,000	06/01/2019	1FE.....
.197493-QY-8	COLUMBIA CO GA WATER & SEWER REV (	R.....	06/02/2014	CALLED @ 100.000000	.....	1,120,000	1,120,000	1,146,869	1,122,043	.....	(2,043)	.....	(2,043)	.....	1,120,000	.....	.....	.....	.....	.....	.....	28,000	06/01/2022	1FE.....
.250119-AZ-7	DES MOINES IOWA REV (MBIA)	R.....	06/02/2014	CALLED @ 100.000000	.....	1,000,000	1,000,000	1,071,260	1,003,726	.....	(3,726)	.....	(3,726)	.....	1,000,000	.....	.....	.....	.....	.....	.....	25,000	06/01/2019	1FE.....
.250145-FX-2	DES MOINES IOWA REV RFDG SER H (FS	R.....	06/16/2014	CALLED @ 100.000000	.....	72,118	72,118	73,268	72,118	.....	(1,149)	.....	(1,149)	.....	72,118	.....	.....	.....	.....	.....	.....	516	10/15/2019	1FE.....
.313393-MH-4	FHLMC FHR 254																								

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.485425-HV-7	KANSAS ST DEPT FIN AUTH REV (MBIA)		04/01/2014	CALLED @ 100.000000		1,070,000	1,070,000	1,137,228	1,072,115		(2,115)		(2,115)		1,070,000					26,750	04/01/2018	2FE	
.64711R-BD-7	NEW MEXICO FIN AUTH REV SER A (MBI)		06/16/2014	CALLED @ 100.000000		1,000,000	1,000,000	1,060,940	1,003,370		(3,370)		(3,370)		1,000,000					25,625	06/15/2018	1FE	
.64711R-BH-8	NEW MEXICO ST TRANSP REV SER A (MB		06/16/2014	CALLED @ 100.000000		1,000,000	1,000,000	1,083,000	1,005,138		(5,138)		(5,138)		1,000,000					26,250	06/15/2020	1FE	
.67766I-MF-6	OHIO WATER DEV AUTH POLL CTR REV		06/02/2014	CALLED @ 100.000000		1,335,000	1,335,000	1,403,899	1,339,206		(4,206)		(4,206)		1,335,000					33,375	12/01/2021	1FE	
.796422-30-4	SAN ANTONIO TX WATER REV PFDG (FGI		05/15/2014	CALLED @ 100.000000		920,000	920,000	957,343	921,746		(1,746)		(1,746)		920,000					24,150	05/15/2019	1FE	
.815698-BK-0	SEOGHICK & SHAWNEE CO KANSAS AMT		06/02/2014	VARIOUS		35,000	35,000	36,006	35,000						35,000					768	12/01/2039	1FE	
3199999. Subtotal - Bonds - U.S. Special Revenues						12,178,687	12,178,687	12,759,468	12,108,937		(36,401)		(36,401)		12,178,687					297,212	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
.281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		04/25/2014	PRINCIPAL RECEIPT		149,017	149,017	149,017	149,017						149,017					.820	07/25/2023	1FE	
.46849L-AB-7	144A JACKSON NATL LIFE CPI LINKED		05/01/2014	MATURITY		3,350,000	3,350,000	3,345,000	3,333,248		16,752		16,752		3,350,000					50,083	05/01/2014	1FE	
.041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		05/27/2014	PRINCIPAL RECEIPT		103,932	103,932	102,243	102,851		1,081		1,081		103,932					.302	11/25/2043	1FE	
.10620N-CB-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		05/27/2014	PRINCIPAL RECEIPT		77,573	77,573	78,125	78,175		(601)		(601)		77,573					.448	11/25/2022	1FE	
.361448-AG-8	GATX CORP SR NOTES		04/15/2014	CALLED @ 100.682000		1,006,820	1,000,000	1,131,650	1,026,325		(26,325)		(26,325)		1,000,000		6,820			36,458	05/15/2014	2FE	
.452308-AH-2	ILLINOIS TOOL WORKS NOTES		04/01/2014	MATURITY		2,000,000	2,000,000	1,998,400	1,999,910		.90		.90		2,000,000					51,500	04/01/2014	1FE	
.41013M-2M-1	JOHN HANCOCK LIFE INS CPI LINKED		05/15/2014	MATURITY		1,000,000	1,000,000	992,300	996,377		3,623		3,623		1,000,000					14,092	05/15/2014	1FE	
.74254P-AK-8	PRINCIPAL LIFE INC FUND CO GTD		04/15/2014	MATURITY		1,600,000	1,600,000	1,635,040	1,601,364		(1,364)		(1,364)		1,600,000					40,800	04/15/2014	1FE	
.78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		04/25/2014	PRINCIPAL RECEIPT		56,706	56,706	59,205	58,629		(1,922)		(1,922)		56,706					.498	04/25/2023	1FE	
.86196F-AA-7	STONEHENGE ALABAMA III SER 2013-B		05/15/2014	Sink PMT @ 100.000000		269,851	269,851	269,851	269,851						269,851					3,918	03/01/2019	1FE	
.86188A-AA-7	STONEHENGE CAPCO FUND ALABAMA II		05/15/2014	Sink PMT @ 100.000000		45,007	45,007	45,007	45,007						45,007					1,200	03/01/2019	1FE	
.86190*-AA-7	STONEHENGE CAPCO FUND ILLINOIS I		06/15/2014	Sink PMT @ 100.000000		660,530	660,530	660,530	660,530						660,530					12,746	12/15/2015	1FE	
.86191*-AA-6	STONEHENGE CAPCO FUND N CAROLINA I		06/15/2014	Sink PMT @ 100.000000		343,314	343,314	343,314	343,314						343,314					8,818	10/15/2015	1FE	
.861938-AA-2	STONEHENGE CAPCO FUND S CAROLINA I		06/26/2014	Sink PMT @ 100.000000		93,024	93,024	93,024	93,024						93,024					2,028	03/01/2017	1FE	
.86197*-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I		05/22/2014	Sink PMT @ 100.000000		4,324	4,324	4,324	4,324						4,324					.97	08/15/2020	1FE	
.00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R	05/30/2014	Sink PMT @ 100.000000		152,965	152,965	152,965	152,965						152,965					2,668	11/30/2024	1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						10,913,064	10,906,244	11,059,995	10,914,910		(8,666)		(8,666)		10,906,244		6,820			226,475	XXX	XXX	
8399997. Total - Bonds - Part 4						73,811,497	73,804,677	75,391,827	68,547,266		(187,742)		(187,742)		73,786,587		24,909			1,376,260	XXX	XXX	
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX						XXX		XXX			XXX	XXX	XXX	
8399999. Total - Bonds						73,811,497	73,804,677	75,391,827	68,547,266		(187,742)		(187,742)		73,786,587		24,909			1,376,260	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4						XXX									XXX					XXX	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX						XXX		XXX			XXX	XXX	XXX	
8999999. Total - Preferred Stocks						XXX									XXX					XXX	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																							
.88579Y-10-1	3M COMPANY		06/06/2014	Wells Fargo Brokerage		14,900,000	2,148,954		780,440		2,089,725		(1,309,285)			780,440					1,368,514	1,368,514	23,855
.013817-10-1	ALCOA INC		06/10/2014	Bloomberg Tradebook		94,200,000	1,337,017		822,656		1,001,346		(178,690)			822,656					514,361	514,361	5,652
.038222-10-5	APPLIED MATERIALS INC		06/09/2014	First Dallas Securities		78,500,000	1,721,231		880,568		1,388,665		(508,097)			880,568					840,663	840,663	15,700
.053015-10-3	AUTOMATIC DATA PROCESSING		06/10/2014	Wells Fargo Brokerage		17,775,000	1,414,471		383,022		1,436,398		(1,053,375)			383,022					1,031,449	1,031,449	17,064
.808513-10-5	CHARLES SCHWAB CORP		06/09/2014	Wells Fargo Brokerage		15,600,000	411,090		209,619		405,600		(195,981)			209,619					201,471	201,471	1,872
.260003-10-8	DOVER CORP COM		06/06/2014	Wells Fargo Brokerage		28,500,000	2,520,564		1,224,781		2,502,828		(1,278,048)			1,224,781					1,295,784	1,295,784	21,375
.369550-10-8	GENERAL DYNAMICS CORP COM		06/04/2014	Morgan Stanley		22,500,000	2,659,205		1,401,293		2,149,875		(748,582)			1,401,293					1,257,912	1,257,912	26,550
.406216-10-1	HALLIBURTON CO		06/11/2014	First Dallas Securities		28,400,000	1,894,712				1,004,938		(436,362)			1,004,938					889,775	889,775	4,260
.452308-10-9	ILLINOIS TOOL WORKS INC		06/																				

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
9899999. Total - Preferred and Common Stocks					18,995,736	XXX	8,770,897	17,175,565	(8,404,668)				(8,404,668)		8,770,897		10,224,839	10,224,839	168,440	XXX	XXX
9999999 - Totals					92,807,233	XXX	84,162,724	85,722,832	(8,404,668)	(187,742)			(8,592,410)		82,557,484		10,249,748	10,249,748	1,544,700	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....1

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

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

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

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

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America Farmington Hills, MI					16,926,371	4,413,683	8,538,511	XXX
The Northern Trust Company Chicago, IL					(388)	220,088	(9,110)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			16,925,983	4,633,770	8,529,400	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			16,925,983	4,633,770	8,529,400	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			16,925,983	4,633,770	8,529,400	XXX

STATEMENT AS OF JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

8699999 - Total Cash Equivalents



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2014 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2013

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No []
2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [] No []
2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies
2.31 Amount quantified: \$ 739,359
2.32 Amount estimated using reasonable assumptions: \$
2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 50,066