



QUARTERLY STATEMENT

As of March 31, 2015
of the Condition and Affairs of the

PROGRESSIVE SPECIALTY INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 32786	Employer's ID Number..... 34-1172685
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... August 4, 1975	Commenced Business..... May 26, 1976	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i> 440-603-5500 <i>(Fax Number)</i>

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
DAVID JAMES SKOVE	PRESIDENT	PETER JAMES ALBERT	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
DAVID JAMES SKOVE			

State of..... OHIO
County of..... CUYAHOGA

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

_____ (Signature) DAVID JAMES SKOVE 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) KATHLEEN MARY CERNY 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) THOMAS ALFRED KING 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 6TH day of MAY, 2015

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	414,178,277		414,178,277	459,986,986
2. Stocks:				
2.1 Preferred stocks.....	22,994,775		22,994,775	23,384,775
2.2 Common stocks.....	148,585,980		148,585,980	147,603,154
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....0), cash equivalents (\$.....59,898,975) and short-term investments (\$.....113,248).....	60,012,223		60,012,223	139,019
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....	8,562,031	8,562,031	.0	.0
9. Receivables for securities.....	10,311,021		10,311,021	
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	664,644,307	8,562,031	656,082,276	631,113,934
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	2,340,695		2,340,695	3,384,360
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	39,301,644	9,323,786	29,977,858	30,688,424
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	187,083,262		187,083,262	173,161,532
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	4,427,645		4,427,645	4,757,629
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....			.0	246,620
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	44,567,425		44,567,425	36,667,407
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	1,831,847	1,729,199	102,648	154,275
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	944,196,825	19,615,016	924,581,809	880,174,181
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	944,196,825	19,615,016	924,581,809	880,174,181

DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. EQUITIES AND DEPOSITS IN POOLS AND ASSOCIATIONS.....	102,648		102,648	154,275
2502. MISCELLANEOUS OTHER ASSETS.....	1,423,158	1,423,158	.0	
2503. PREPAID EXPENSES.....	306,041	306,041	.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,831,847	1,729,199	102,648	154,275

PROGRESSIVE SPECIALTY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....54,566,455).....	235,015,657	233,754,652
2. Reinsurance payable on paid losses and loss adjustment expenses.....	3,116,256	3,828,289
3. Loss adjustment expenses.....	48,620,472	47,969,298
4. Commissions payable, contingent commissions and other similar charges.....	340,588	878,977
5. Other expenses (excluding taxes, licenses and fees).....	26,686,942	27,365,194
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,929,208	5,075,270
7.1 Current federal and foreign income taxes (including \$....688,803 on realized capital gains (losses)).....	7,857,711	7,480,180
7.2 Net deferred tax liability.....	99,667	
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....329,036,745 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act.....	210,185,812	199,580,391
10. Advance premium.....	8,399,531	5,242,282
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	108,196	(2,254,368)
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	511,194	437,819
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	37,498,933	34,908,606
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	5,061,193	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,080,166	1,762,513
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	590,511,526	566,029,103
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	590,511,526	566,029,103
29. Aggregate write-ins for special surplus funds.....	.0	.0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	.0	.0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	148,727,101	144,991,747
35. Unassigned funds (surplus).....	181,843,182	165,653,331
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	334,070,283	314,145,078
38. Totals (Page 2, Line 28, Col. 3).....	924,581,809	880,174,181

DETAILS OF WRITE-INS

2501. OTHER LIABILITIES.....	1,334,494	1,448,803
2502. ESCHEATABLE PROPERTY.....	744,537	308,724
2503. UNEARNED FEE RESERVE.....	1,135	4,986
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,080,166	1,762,513
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.0	.0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	.0	.0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	.0	.0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	.0	.0

STATEMENT 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 \$.....290,012,775).....	272,465,595	262,583,986	1,096,690,125
1.2 Assumed..... (written \$.....183,140,088).....	172,534,667	168,027,501	694,963,047
1.3 Ceded..... (written \$.....290,012,775).....	272,465,595	262,583,986	1,096,690,125
1.4 Net..... (written \$.....183,140,088).....	172,534,667	168,027,501	694,963,047
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....106,940,083):			
2.1 Direct.....	177,356,599	174,881,360	677,051,821
2.2 Assumed.....	104,015,306	102,689,771	428,488,806
2.3 Ceded.....	177,356,599	174,881,360	677,051,821
2.4 Net.....	104,015,306	102,689,771	428,488,806
3. Loss adjustment expenses incurred.....	17,734,171	17,435,725	70,531,566
4. Other underwriting expenses incurred.....	36,800,821	35,817,464	144,098,270
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	158,550,298	155,942,960	643,118,642
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	13,984,369	12,084,541	51,844,405
INVESTMENT INCOME			
9. Net investment income earned.....	3,623,646	3,739,181	13,687,860
10. Net realized capital gains (losses) less capital gains tax of \$.....688,803.....	595,559	2,746,579	5,134,692
11. Net investment gain (loss) (Lines 9 + 10).....	4,219,205	6,485,760	18,822,552
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....383,124 amount charged off \$.....4,547,155).....	(4,164,031)	(3,962,115)	(18,391,907)
13. Finance and service charges not included in premiums.....	6,369,036	6,877,741	28,013,864
14. Aggregate write-ins for miscellaneous income.....	189,222	159,321	1,230,216
15. Total other income (Lines 12 through 14).....	2,394,227	3,074,947	10,852,173
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	20,597,801	21,645,248	81,519,130
17. Dividends to policyholders.....			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	20,597,801	21,645,248	81,519,130
19. Federal and foreign income taxes incurred.....	7,168,908	5,666,399	24,587,844
20. Net income (Line 18 minus Line 19) (to Line 22).....	13,428,893	15,978,849	56,931,286
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	314,145,078	386,224,272	386,224,272
22. Net income (from Line 20).....	13,428,893	15,978,849	56,931,286
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(23,537).....	(163,535)	96,395	6,553,366
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(369,824)	(2,324,844)	(2,304,452)
27. Change in nonadmitted assets.....	3,294,317	4,884,241	1,474,608
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.....	3,735,354	5,591,528	15,265,998
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(150,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	19,925,205	24,226,169	(72,079,194)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	334,070,283	410,450,441	314,145,078
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. MISCELLANEOUS INCOME.....	178,395	145,749	1,174,472
1402. SERVICE BUSINESS REVENUE.....	7,957	9,853	41,164
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	2,870	3,719	14,580
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	189,222	159,321	1,230,216
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

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.....	177,470,934	167,429,355	689,619,242
2. Net investment income.....	5,243,508	6,027,731	16,872,369
3. Miscellaneous income.....	1,423,743	2,374,341	11,045,244
4. Total (Lines 1 through 3).....	184,138,185	175,831,427	717,536,855
5. Benefit and loss related payments.....	103,136,350	96,314,698	422,033,533
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	55,246,521	49,576,365	208,357,449
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....(98,751) tax on capital gains (losses).....	7,480,180	5,768,686	24,548,832
10. Total (Lines 5 through 9).....	165,863,051	151,659,749	654,939,814
11. Net cash from operations (Line 4 minus Line 10).....	18,275,134	24,171,678	62,597,041
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	97,501,180	81,527,921	284,464,683
12.2 Stocks.....	359,112	14,515,428	19,595,198
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	150,000	99,000	189,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	5,061,193		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	103,071,485	96,142,349	304,248,881
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	50,999,673	25,085,000	220,606,206
13.2 Stocks.....	1,003,818	1,706,008	4,986,683
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	10,311,021	14,068,193	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	62,314,512	40,859,201	225,592,889
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).....	40,756,973	55,283,148	78,655,992
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.....	3,735,354	5,591,528	15,265,998
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			150,000,000
16.6 Other cash provided (applied).....	(2,894,257)	(15,973,766)	(6,816,838)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	841,097	(10,382,238)	(141,550,840)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	59,873,204	69,072,589	(297,807)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	139,019	436,826	436,826
19.2 End of period (Line 18 plus Line 19.1).....	60,012,223	69,509,415	139,019

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Specialty Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

Description	State of Domicile	March 31, 2015	December 31, 2014
Net income			
(1) Net income, state basis	OH	\$ 13,428,893	\$ 56,931,286
(2) Effect of state prescribed practices		--	--
(3) Effect of state permitted practices		--	--
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	\$ 13,428,893	\$ 56,931,286
Surplus			
(5) Policyholders' surplus, state basis	OH	\$ 334,070,283	\$ 314,145,078
(6) Effect of state prescribed practices		--	--
(7) Effect of state permitted practices		--	--
(8) Policyholders' surplus, NAIC SAP basis(5-6-7=8)	OH	\$ 334,070,283	\$ 314,145,078

C. Accounting Policies

6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

- The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
- Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
- As of March 31, 2015, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
- As of March 31, 2015, the Company had \$142,344 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

As of March 31, 2015, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

Description	Amount
a. Aggregate amount of unrealized losses	
1. Less than twelve months	\$ 42,638
2. Twelve months or longer	99,706
Total	\$ 142,344
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	\$ 47,217,005
2. Twelve months or longer	10,692,382
Total	\$ 57,909,387

- Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

NOTES TO FINANCIAL STATEMENTS

- E. Repurchase Agreements and/or Securities Lending Transactions
Not applicable
- I. Working Capital Finance Investments
Not applicable
- J. Offsetting and Netting of Assets and Liabilities
Not applicable
6. Joint Ventures, Partnerships and Limited Liability Companies
No significant change
7. Investment Income
No significant change
8. Derivative Instruments
No significant change
9. Income Taxes
No significant change
10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No significant change
11. Debt
- B. Federal Home Loan Bank Agreements
Not applicable
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
- A. Defined Benefit Plan
Not applicable
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant change
14. Contingencies
- D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations ("ECO") or bad faith claims stemming from lawsuits.

Description	Direct
Claims related ECO and bad faith losses paid	\$ 194,000

The table below indicates the number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during the reporting period.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

(f) Per Claim [] (g) Per Claimant [x]

- F. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at March 31, 2015. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

As of March 31, 2015, there were two putative statewide class action lawsuits and three cases consolidated into multi-district proceedings alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

As of March 31, 2015, there was a putative class action lawsuit challenging the manner in which the Company grants a discount for anti-theft devices.

As of March 31, 2015, there was a putative class action lawsuit alleging the Company fails to timely review and pay diminished value claims.

15. Leases
No significant change

NOTES TO FINANCIAL STATEMENTS

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

No significant change

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

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

No significant change

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value in the Company's Financial Statements

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

The Company's management evaluated whether the market was distressed or inactive in determining the fair value of the Company's securities and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, management concluded that there was sufficient activity in determining the fair market value of the Company's securities.

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at March 31, 2015:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds Industrial & Miscellaneous	\$ --	\$ 82,835	\$ --	\$ 82,835
Common stock Industrial & Miscellaneous	148,585,980	--	--	148,585,980
Preferred stock Industrial & Miscellaneous	--	14,274,000	--	14,274,000
Total assets at fair value	\$ 148,585,980	\$ 14,356,835	\$ --	\$ 162,942,815
b. Liabilities on balance sheet at fair value				
Derivative liabilities	\$ --	\$ --	\$ --	\$ --
Total liabilities at fair value	\$ --	\$ --	\$ --	\$ --

This table excludes investment in Trussville/Cahaba as this investment is reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC.

2. Roll forward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20A above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at March 31, 2015, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 418,734,661	\$ 414,178,277	\$ 22,969,678	\$ 395,764,983	\$ --	\$ --
Cash equivalents	59,898,975	59,898,975	59,898,975	--	--	--
Short term investments	113,248	113,248	113,248	--	--	--
Common stock	148,585,980	148,585,980	148,585,980	--	--	--
Preferred stock	33,198,700	22,994,775	--	33,198,700	--	--
Total	\$ 660,531,564	\$ 645,771,255	\$ 231,567,881	\$ 428,963,683	\$ --	\$ --

D. Financial Instruments for Which it is Not Practicable to Estimate Fair Values

Not applicable

21. Other Items

C. Other Disclosures

1. Nonadmitted Other Invested Assets

In accordance with reporting and admissibility requirements of SSAP No. 48, Joint Ventures, Partnerships, and Limited Liability Companies and SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, the Company nonadmits its investment in Trussville/Cahaba.

J. Agents' Balances Certification, Florida Statute 625.012 (5):

At March 31, 2015, the Company reported net admitted premiums and agents' balances in course of collection of \$29,977,858. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

Subsequent events have been considered through May 8, 2015 for the statutory statement that was available for issuance by May 15, 2015. There were no subsequent events to report.

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk-Sharing Provisions of the Affordable Care Act

The Company does not write health insurance.

25. Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$3,039,120 in 2015, which is 1.1% of the total prior year net unpaid losses and LAE of \$281,723,950. The favorable development is primarily due to passenger auto liability originally anticipated severity for accident year 2014 decreasing by less than 1% and less late reported losses than anticipated for physical damage. The LAE reserves developed favorably primarily due to favorable adjusting and other expense reserve development.

26. Intercompany Pooling Arrangements

No significant change

27. Structured Settlements

No significant change

28. Health Care Receivables

No significant change

29. Participating Accident and Health Policies

No significant change

30. Premium Deficiency Reserves

No significant change

31. High Deductibles

No significant change

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

No significant change

33. Asbestos and Environmental Reserves

No significant change

34. Subscriber Savings Accounts

No significant change

NOTES TO FINANCIAL STATEMENTS

35. Multiple Peril Crop Insurance

No significant change

36. Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period

Not applicable

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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 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. 12/31/2012
- 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). 08/06/2013

- 6.4 By what department or departments?

OHIO

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

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

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

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

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

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

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

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 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 [X] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 44,567,425

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
 13. Amount of real estate and mortgages held in short-term investments: \$ 0

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	8,831,854	8,562,031
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 8,831,854	\$ 8,562,031
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

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

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
 16.3 Total payable for securities lending reported on the liability page: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105

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)
NONE		

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

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

1 Central Registration Depository	2 Name(s)	3 Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* been followed? Yes [X] No []

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
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 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000								
Total	XXX	XXX								

- 5.1 Operating Percentages:
- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 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 amount of funds administered as of the reporting date.

**PROGRESSIVE SPECIALTY INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

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

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	39,618,334	39,220,929	20,112,287	20,391,407	52,418,215	55,565,561
2. Alaska.....AK	L	5,651,999	5,904,322	3,304,537	3,930,908	8,333,378	9,059,707
3. Arizona.....AZ	L						
4. Arkansas.....AR	L	57,664	58,523	30,487	39,020	85,886	72,717
5. California.....CA	L						
6. Colorado.....CO	L	421,288	440,470	277,023	181,474	700,927	536,288
7. Connecticut.....CT	L						
8. Delaware.....DE	L						
9. District of Columbia.....DC	L						
10. Florida.....FL	L			(1,071)	(1,293)		
11. Georgia.....GA	L						
12. Hawaii.....HI	L	355,620	387,803	98,462	83,376	381,883	451,782
13. Idaho.....ID	L						
14. Illinois.....IL	L			(450)	(233)		
15. Indiana.....IN	L			(120)	(225)		
16. Iowa.....IA	L						
17. Kansas.....KS	L						
18. Kentucky.....KY	L						
19. Louisiana.....LA	N						
20. Maine.....ME	L						
21. Maryland.....MD	L	14,733,019	13,521,382	8,427,962	7,098,438	18,061,348	17,879,682
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L	1,964,965	1,924,924	545,434	966,581	2,806,070	3,620,866
25. Mississippi.....MS	L						
26. Missouri.....MO	L						9
27. Montana.....MT	L	62,666	65,395	5,454	56,856	348,930	180,626
28. Nebraska.....NE	L						
29. Nevada.....NV	L	371,657	406,748	184,157	258,093	503,790	552,700
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L			(129)	(145)		
33. New York.....NY	L	50,607,168	48,301,889	27,858,648	27,978,110	67,978,016	59,374,380
34. North Carolina.....NC	N						
35. North Dakota.....ND	L						
36. Ohio.....OH	L	97,883,650	99,377,660	63,969,927	65,251,277	107,722,975	110,744,464
37. Oklahoma.....OK	L						
38. Oregon.....OR	L	4,721	7,679	3,433		5,532	(436)
39. Pennsylvania.....PA	L	77,085,757	69,518,397	43,530,315	43,897,310	90,364,784	83,082,175
40. Rhode Island.....RI	L						
41. South Carolina.....SC	L			(67)	(233)		
42. South Dakota.....SD	L						
43. Tennessee.....TN	L			(329)	(317)		
44. Texas.....TX	L						
45. Utah.....UT	L						
46. Vermont.....VT	L	331,276	367,646	206,456	186,493	424,287	869,100
47. Virginia.....VA	L	862,992	998,153	668,460	780,563	1,189,828	1,571,942
48. Washington.....WA	L			(1,365)	(1,007)		
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 46		290,012,775	280,501,920	169,219,511	171,096,454	351,325,850	343,561,561

DETAILS OF WRITE-INS

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

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

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

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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
0155.....	The Progressive Insurance Group...	00000...	34-0963169..		0000080661	New York Stock Exchange..	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	UIP.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11410...	68-0004572..				Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24252...	34-1094197..				Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	17350...	31-1193845..				Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24260...	34-6513736..				Progressive Casualty Insurance Company.....	OH.....	UDP.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1576555..				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	29203...	74-1082840..				Progressive County Mutual Insurance Company.....	TX.....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.	2, 3.....
0155.....	The Progressive Insurance Group...	42412...	34-1374634..				Progressive Gulf Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	32786...	34-1172685..				Progressive Specialty Insurance Company.....	OH.....	RE.....	Progressive Casualty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-5716113..				Trussville/Cahaba, AL , LLC.....	OH.....	DS.....	Progressive Specialty Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42994...	39-1453002..				Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10067...	99-0311930..				Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10187...	34-1787734..				Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	35190...	93-0935623..				Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38628...	34-1318335..				Progressive Northern Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42919...	91-1187829..				Progressive Northwestern Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37834...	34-1287020..				Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10050...	72-1269745..				Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38784...	59-1951700..				Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	27804...	95-2676519..				Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-1583033..				Progressive Commercial Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10194...	59-3213819..				Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10243...	06-0281045..				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12879...	20-4093467..				Progressive Commercial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10193...	59-3213719..				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11770...	36-3298008..				United Financial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	83-0371538..				Progressive Direct Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44180...	23-2599971..				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11851...	62-0484104..				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	58-1727217..				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44288...	62-1444848..				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	16322...	34-1524319..				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-5716047..				Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12302...	20-3187886..				Progressive Freedom Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0155.....	The Progressive Insurance Group...	14800...	22-2404709..	.....	.....	.....	Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37605...	33-0350911..	.....	.....	.....	Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24279...	34-0472535..	.....	.....	.....	Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44695...	86-0686869..	.....	.....	.....	Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21735...	36-3789786..	.....	.....	.....	Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10192...	59-3213815..	.....	.....	.....	Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1804869..	.....	.....	.....	Progressive Specialty Insurance Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21727...	36-3789787..	.....	.....	.....	Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	99-0311966..	.....	.....	.....	Garden Sun Insurance Services, Inc.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	95-2706008..	.....	.....	.....	Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	11-3203413..	.....	.....	.....	PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1574447..	.....	.....	.....	Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	13-3673368..	.....	.....	.....	Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1378861..	.....	.....	.....	Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-6530101..	.....	.....	.....	Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1574448..	.....	.....	.....	Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	20-2702408..	.....	.....	.....	Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	51-0295493..	.....	.....	.....	Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	34-1324270..	.....	.....	.....	Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000...	80-0832526..	Makaira Indica, LP.....	CA.....	NIA.....	Progressive Casualty Insurance Company.....	Other.....	The Progressive Corporation.	1, 3, 4..

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Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies in The Progressive Insurance Group, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies in The Progressive Insurance Group are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Makaira Indica, LP is a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner.

PROGRESSIVE SPECIALTY INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....	2,479,946	1,175,058	47.4	61.9
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	2,941,186	642,586	21.8	23.2
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1 Other liability-occurrence.....	1,225,325	238,304	19.4	49.0
17.2 Other liability-claims made.....			0.0	
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	164,978,869	106,288,198	64.4	62.5
19.3, 19.4 Commercial auto liability.....	6,260,483	2,638,510	42.1	56.4
21. Auto physical damage.....	94,579,784	66,373,942	70.2	76.2
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	272,465,595	177,356,599	65.1	66.6
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	2,491,817	2,491,817	2,191,734
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	2,374,125	2,374,125	1,994,991
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	974,052	974,052	901,017
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.....	176,327,379	176,327,379	173,063,208
19.3 19.4 Commercial auto liability.....	7,003,402	7,003,402	6,801,889
21. Auto physical damage.....	100,842,000	100,842,000	95,549,081
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	290,012,775	290,012,775	280,501,920
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior.....	43,118	9,044	52,161	8,636	151	8,787	34,545	680	7,974	43,198	63	(240)	(176)
2. 2013.....	52,043	12,140	64,183	10,366	503	10,869	41,835	1,946	9,311	53,092	159	(380)	(222)
3. Subtotals 2013 + Prior.....	95,160	21,184	116,344	19,003	653	19,656	76,380	2,626	17,285	96,290	222	(620)	(398)
4. 2014.....	126,382	38,998	165,380	37,317	1,694	39,011	87,107	10,245	26,375	123,727	(1,958)	(683)	(2,641)
5. Subtotals 2014 + Prior.....	221,542	60,182	281,724	56,320	2,347	58,667	163,487	12,871	43,660	220,018	(1,736)	(1,303)	(3,039)
6. 2015.....	XXX	XXX	XXX	XXX	61,170	61,170	XXX	46,829	16,790	63,618	XXX	XXX	XXX
7. Totals.....	221,542	60,182	281,724	56,320	63,518	119,837	163,487	59,699	60,450	283,636	(1,736)	(1,303)	(3,039)
8. Prior Year-End's Surplus As Regards Policyholders	314,145										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.(0.8)%	2.(2.2)%	3.(1.1)%
													Col. 13, Line 7 Line 8
													4.(1.0)%

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:



NONE

**PROGRESSIVE SPECIALTY INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

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.....	8,831,854	9,021,143
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).....	(119,822)	(289)
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	150,000	189,000
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).....	8,562,032	8,831,854
12. Deduct total nonadmitted amounts.....	8,562,032	8,831,854
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	630,974,915	694,941,744
2. Cost of bonds and stocks acquired.....	52,003,491	225,592,889
3. Accrual of discount.....	87,887	282,347
4. Unrealized valuation increase (decrease).....	(67,249)	10,082,546
5. Total gain (loss) on disposals.....	1,284,364	6,865,614
6. Deduct consideration for bonds and stocks disposed of.....	97,860,292	304,059,881
7. Deduct amortization of premium.....	664,084	2,671,903
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		58,441
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	585,759,032	630,974,915
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	585,759,032	630,974,915

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).....	311,657,892	111,797,727	55,001,200	(342,487)	368,111,932			311,657,892
2. NAIC 2 (a).....	144,502,210		38,197,092	(226,785)	106,078,333			144,502,210
3. NAIC 3 (a).....	3,960,000		4,000,000	40,000				3,960,000
4. NAIC 4 (a).....								
5. NAIC 5 (a).....	5,904			(5,669)	235			5,904
6. NAIC 6 (a).....								
7. Total Bonds.....	460,126,006	111,797,727	97,198,292	(534,941)	474,190,500	0	0	460,126,006
PREFERRED STOCK								
8. NAIC 1.....								
9. NAIC 2.....	23,384,775			(390,000)	22,994,775			23,384,775
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	23,384,775	0	0	(390,000)	22,994,775	0	0	23,384,775
15. Total Bonds and Preferred Stock.....	483,510,781	111,797,727	97,198,292	(924,941)	497,185,275	0	0	483,510,781

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

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....113,248	.....XXX.....	.....113,248	.....7	.....

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....139,019	.....136,836
2. Cost of short-term investments acquired.....	.....900,144	.....3,706,185
3. Accrual of discount.....	.....	.....
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....	.....
6. Deduct consideration received on disposals.....	.....925,915	.....3,704,002
7. Deduct amortization of premium.....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value.....	.....	.....
9. Deduct current year's other than temporary impairment recognized.....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....113,248	.....139,019
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....113,248	.....139,019

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

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

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

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

**Sch. DB-Verification
NONE**

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	299,990
2. Cost of cash equivalents acquired.....	59,897,911	400,927,419
3. Accrual of discount.....	1,064	22,591
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		401,250,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	59,898,975	0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	59,898,975	0

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

**Sch. BA-Pt 2
NONE**

**Sch. BA-Pt 3
NONE**

SCHEDULE D - PART 3

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

1	2		3	4	5		6	7	8	9	10
Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government											
912828	SM	3		03/31/17	US TREASURY NOTE 1.000%			3,827,906	3,800,000	10,962	1
0599999	Total Bonds - U.S. Government							3,827,906	3,800,000	10,962	XXX
Bonds - Industrial and Miscellaneous											
12592W	AB	4		06/15/18	CNH 2015-A A2 0.840%			23,998,843	24,000,000		1FE
17305E	FN	0		02/22/19	CCCIT 2014-A2 A2 1.020%			4,990,430	5,000,000	1,417	1FE
22822R	AX	8		08/15/17	CCI 4.174%			5,052,288	4,800,000	8,905	1FE
29372E	AY	4		03/20/19	EFF 2013-2 A2 1.060%			5,511,070	5,506,342		1FE
61761X	AL	2		01/11/32	MSC 2013-WLSR D 3.629%			3,526,018	3,410,000	.801	1FM
64952W	BQ	5		01/02/19	NEW YORK LIFE GL 2.100%			4,093,118	4,054,000	12,671	1FE
3899999	Total Bonds - Industrial and Miscellaneous							47,171,767	46,770,342	23,794	XXX
8399997	Total Bonds - Part 3							50,999,673	50,570,342	34,756	XXX
8399999	Total Bonds							50,999,673	50,570,342	34,756	XXX
Common Stocks - Industrial and Miscellaneous											
530307	30	5		01/12/2015	LIBERTY BROADBAND C			36,000	1,453	XXX	L
75971M	10	8		01/02/2015	REMY INTERNATIONAL INC			0.720	16	XXX	L
876664	10	3		03/26/2015	TAUBMAN CENTERS INC			8,400,000	648,181	XXX	L
91704F	10	4		01/16/2015	URBAN EDGE PROPERTIES			3,250,000	42,883	XXX	L
95709T	10	0		03/26/2015	WESTAR ENERGY INC			8,200,000	311,285	XXX	L
9099999	Total Common Stocks - Industrial and Miscellaneous							1,003,818	XXX	.0	XXX
9799997	Total Common Stocks - Part 3							1,003,818	XXX	.0	XXX
9799999	Total Common Stocks							1,003,818	XXX	.0	XXX
9899999	Total Preferred and Common Stocks							1,003,818	XXX	.0	XXX
9999999	Total Bonds, Preferred and Common Stocks							52,003,491	XXX	34,756	XXX

QE04

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828	MW 7		03/31/2015	Maturity.....		3,740,000	3,740,000	3,725,683	3,739,103		897		897		3,740,000			0	46,750	03/31/2015	1.....
912828	QX 1		03/30/2015	Goldman Sachs.....		1,014,180	1,000,000	1,040,625	1,016,024		(2,470)		(2,470)		1,013,554		626	626	9,945	07/31/2016	1.....
0599999. Total Bonds - U.S. Government.....						4,754,180	4,740,000	4,766,308	4,755,127	0	(1,573)	0	(1,573)	0	4,753,554	0	626	626	56,695	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
041083	JS 6		01/01/2015	Call 100.0000.....		205,000	205,000	212,089	207,478		(2,478)		(2,478)		205,000			0	5,125	01/01/2016	1FE.....
313921	6F 0		03/01/2015	Paydown.....		26,580	26,580	27,809	26,837		(258)		(258)		26,580			0	303	09/01/2041	1.....
31392C	MS 0		03/01/2015	Paydown.....		4,635	4,635	4,871	4,709		(74)		(74)		4,635			0	52	02/25/2042	1.....
462467	CU 3		01/01/2015	Call 100.0000.....		710,000	710,000	769,825	713,905		(3,905)		(3,905)		710,000			0	20,413	07/01/2017	1FE.....
60636X	WJ 8		03/01/2015	Call 100.0000.....		125,000	125,000	136,538	127,272		(2,272)		(2,272)		125,000			0	3,750	09/01/2016	1FE.....
613349	Q6 9		02/16/2015	Call 100.0000.....		725,000	725,000	786,125	733,753		(8,753)		(8,753)		725,000			0	26,055	01/01/2016	1FE.....
63968M	FP 9		03/01/2015	Call 100.0000.....		645,000	645,000	654,269	651,727		(6,727)		(6,727)		645,000			0	6,719	03/01/2019	1FE.....
658207	CG 8		02/01/2015	Call 100.0000.....		250,000	250,000	267,903	250,000		0		0		250,000			0	8,385	12/01/2015	1FE.....
658909	CL 8		01/01/2015	Call 100.0000.....		290,000	290,000	299,602	295,031		(5,031)		(5,031)		290,000			0	6,525	07/01/2020	1FE.....
658909	EV 4		01/01/2015	Call 100.0000.....		385,000	385,000	400,958	396,997		(11,997)		(11,997)		385,000			0	6,738	07/01/2022	1FE.....
676907	KV 9		03/01/2015	Call 100.0000.....		135,000	135,000	144,084	136,308		(1,308)		(1,308)		135,000			0	3,713	09/01/2016	1FE.....
698476	ET 1		01/01/2015	Call 100.0000.....		430,000	430,000	430,000	429,803		197		197		430,000			0	1,150	10/01/2017	1FE.....
83712D	SL 1		01/01/2015	Call 100.0000.....		45,000	45,000	47,729	46,749		(1,749)		(1,749)		45,000			0	900	07/01/2019	1FE.....
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....						3,976,215	3,976,215	4,181,802	4,020,569	0	(44,355)	0	(44,355)	0	3,976,215	0	0	0	89,828	XXX	XXX
Bonds - Industrial and Miscellaneous																					
023135	AL 0		03/30/2015	Various.....		20,336,000	20,000,000	19,960,000	19,960,331		1,003		1,003		19,961,333		374,667	374,667	118,083	12/05/2019	2FE.....
02666Q	M2 6		02/26/2015	Mitsubishi Bank of Japan.....		11,054,780	11,000,000	10,993,730	10,995,946		251		251		10,996,197		58,583	58,583	96,311	02/16/2018	1FE.....
06052Y	AD 1		03/15/2015	Paydown.....		280,749	280,749	280,663	280,734		15		15		280,749			0	723	12/15/2016	1FE.....
07387A	GH 2		03/01/2015	Paydown.....		9,010	9,010	5,600	5,600		(5,600)		(5,600)		9,010			0	14	05/25/2053	1FM.....
075887	BD 0		02/06/2015	Stifel Nicolaus.....		5,032,100	5,000,000	5,000,000	5,000,000		0		0		5,000,000		32,100	32,100	14,000	12/15/2017	2FE.....
12643C	BD 2		03/01/2015	Paydown.....		227,626	227,626	232,321	227,581		45		45		227,626			0	1,564	06/27/2047	1FM.....
126673	BL 5		03/25/2015	Paydown/Return of Capital.....		60,063	60,063	4,110	4,110		0		0		60,063		60,063	60,063	455	08/25/2034	1FM.....
126673	QE 5		03/25/2015	Paydown.....		591,261	591,261	575,740	587,815		3,446		3,446		591,261			0	921	05/25/2036	1FM.....
20047P	AH 0		03/01/2015	Paydown.....		1,855,922	1,855,922	1,726,805	1,847,483		8,440		8,440		1,855,922			0	23,199	05/10/2043	1FM.....
22540V	G6 3		03/01/2015	Paydown.....		4,474	4,474	4,536	4,473	136	(135)		1		4,474			0	51	03/25/2040	1FM.....
233851	AJ 3		01/09/2015	Maturity.....		10,000,000	10,000,000	9,987,400	9,999,845		155		155		10,000,000			0	115,000	01/09/2015	1FE.....
29372E	AY 4		03/20/2015	Paydown.....		322,828	322,828	323,106			(277)		(277)		322,828			0	285	03/20/2019	1FE.....
33736X	BN 8		03/01/2015	Paydown.....		11	11				0		0		11			0	30	10/15/2032	6*.....
36162W	AC 1		03/24/2015	Paydown.....		3,987,298	3,987,298	3,986,958	3,987,224		73		73		3,987,298			0	4,533	11/25/2016	1FE.....
36197R	AQ 0		01/30/2015	Wells Fargo Bank.....		7,181,563	7,000,000	7,174,992	7,111,322		(3,398)		(3,398)		7,107,924		73,638	73,638	22,324	01/10/2030	1FM.....
451734	AA 5		02/05/2015	JP Morgan Securities.....		4,080,000	4,000,000	4,000,000	3,960,000	40,000			40,000		4,000,000		80,000	80,000	56,667	11/01/2022	3FE.....
466247	QC 0		03/01/2015	Paydown.....		96,891	96,891	94,086	98,967		(2,076)		(2,076)		96,891			0	596	02/25/2040	1FM.....

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
52108H BZ 6	LBUBS 2000-C4 X IO 1.596% 07/11/32.....		03/11/2015	Paydown.....				54,274	1,516		(1,516)		(1,516)					0	1,688	07/11/2032	5FE.....
55313U AD 1	MMAF 2009-AA A4 3.510% 01/15/30.....		03/15/2015	Paydown.....		987,400	987,400	1,028,130	992,469		(5,069)		(5,069)		987,400			0	4,796	01/15/2030	1FE.....
589929 MK 1	MLMI 1996-C2 IO 2.769% 11/21/28.....		03/01/2015	Paydown.....				9,143					0					0	13,519	11/21/2028	6*.....
61764J AA 4	MSC 2014-MP A 3.469% 08/11/29.....		01/14/2015	Wells Fargo Bank.....		4,747,400	4,480,000	4,614,190	4,612,322		(988)		(988)		4,611,333		136,067	136,067	21,153	08/11/2029	1FM.....
64966T FF 6	NYHDC 2014-8SPR C 3.931% 11/15/24.....		02/04/2015	Merrill Lynch.....		3,465,000	3,300,000	3,241,263	3,241,858		500		500		3,242,358		222,642	222,642	13,693	11/15/2024	1FM.....
658262 DV 9	NCSEA 2005-P A1 0.372% 06/01/20.....		03/01/2015	Paydown.....		274,133	274,133	270,835	272,619		1,515		1,515		274,133			0	239	06/01/2020	1FE.....
743873 AX 9	PFMLT 2005-1 2A1 2.473% 05/25/35.....		03/01/2015	Paydown.....		72,101	72,101	70,017	74,134		(2,033)		(2,033)		72,101			0	284	05/25/2035	1FM.....
76112B RM 4	RAMP 2005-EFC1 M2 0.624% 05/25/35.....		03/25/2015	Paydown.....		677,237	677,237	671,311	676,793		444		444		677,237			0	893	05/25/2035	1FM.....
79548C AR 7	SBM7 2000-C3 X IO 1.019% 12/18/33.....		03/01/2015	Paydown.....				18		4	(4)		0					0	12	12/18/2033	5FE.....
883203 BV 2	TEXTRON INC 3.875% 03/01/25.....		03/27/2015	Barclays Capital.....		5,160,550	5,000,000	4,995,150	4,995,015		(45)		(45)		4,994,970		165,580	165,580	78,038	03/01/2025	2FE.....
929227 4D 5	WAMU 2003-AR6 A1 2.438% 06/25/33.....		03/01/2015	Paydown.....		9,784	9,784	9,931	10,331		(547)		(547)		9,784			0	50	06/25/2033	1FM.....
94106L AT 6	WASTE MANAGEMENT INC 6.375% 03/11/15.....		01/20/2015	Call 100.0000.....		4,735,000	4,735,000	5,390,466	4,766,589		(31,589)		(31,589)		4,735,000			0	147,087	03/11/2015	2FE.....
65504L AE 7	NOBLE HOLDING INTL LTD 3.050% 03/01/16.....	F	02/26/2015	Royal Bank of Canada.....		3,530,625	3,500,000	3,526,145	3,506,695		(906)		(906)		3,505,789		24,836	24,836	53,968	03/01/2016	2FE.....
3899999	Total Bonds - Industrial and Miscellaneous.....					88,770,785	87,471,777	88,230,931	87,221,772	40,140	(38,296)	0	1,844	0	87,542,608	0	1,228,176	1,228,176	790,176	XXX	XXX
8399997	Total Bonds - Part 4.....					97,501,180	96,187,992	97,179,041	95,997,468	40,140	(84,224)	0	(44,084)	0	96,272,377	0	1,228,802	1,228,802	936,699	XXX	XXX
8399999	Total Bonds.....					97,501,180	96,187,992	97,179,041	95,997,468	40,140	(84,224)	0	(44,084)	0	96,272,377	0	1,228,802	1,228,802	936,699	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
229678 10 7	CUBIST PHARMACEUTICALS INC.....		01/22/2015	State Street Bank.....	3,100,000	316,200	XXX	260,635	312,015	(51,380)			(51,380)		260,635		55,565	55,565		XXX	L.....
31620R 40 2	FIDELITY NATIONAL TITLE.....		01/02/2015	Spin Off.....		16	XXX	16	15	1			1		16			0		XXX	L.....
530307 11 5	LIBERTY BROADBAND.....		01/12/2015	State Street Bank.....	34,000		XXX		323	(323)			(323)					0		XXX	L.....
75971M 10 8	REMY INTERNATIONAL INC.....		01/26/2015	State Street Bank.....	0.720	13	XXX	16					0		16		(3)	(3)		XXX	L.....
929042 10 9	VORNADO REALTY TRUST.....		01/16/2015	Spin Off.....		42,883	XXX	42,883	72,140	(29,256)			(29,256)		42,883			0		XXX	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					359,112	XXX	303,550	384,493	(80,958)	0	0	(80,958)	0	303,550	0	55,562	55,562	0	XXX	XXX
9799997	Total Common Stocks - Part 4.....					359,112	XXX	303,550	384,493	(80,958)	0	0	(80,958)	0	303,550	0	55,562	55,562	0	XXX	XXX
9799999	Total Common Stocks.....					359,112	XXX	303,550	384,493	(80,958)	0	0	(80,958)	0	303,550	0	55,562	55,562	0	XXX	XXX
9899999	Total Preferred and Common Stocks.....					359,112	XXX	303,550	384,493	(80,958)	0	0	(80,958)	0	303,550	0	55,562	55,562	0	XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					97,860,292	XXX	97,482,591	96,381,961	(40,818)	(84,224)	0	(125,042)	0	96,575,927	0	1,284,364	1,284,364	936,699	XXX	XXX

QE05.1

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *	
					6 First Month	7 Second Month	8 Third Month		
Open Depositories									
STATE STREET BANK..... KANSAS CITY, MO.....							3,360		XXX
CITIBANK..... NEW YORK, NY.....									XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	0		3,360	0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	0		3,360	0	XXX
0599999. Total Cash.....	XXX	XXX	0	0	0		3,360	0	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
CAN IMPL HLDGS.....		.....03/31/2015	.....0.020	.....04/01/2015	.....4,900,000		.....3
MITSUB UFJ T&B.....		.....03/24/2015	.....0.080	.....05/07/2015	.....4,999,600		.....89
NOVARTIS FINANCE CORP.....		.....03/18/2015	.....0.050	.....04/10/2015	.....49,999,375		.....972
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					.....59,898,975	.....0	.....1,064
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					.....59,898,975	.....0	.....1,064
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					.....59,898,975	.....0	.....1,064
8399999. Subtotals - Bonds.....					.....59,898,975	.....0	.....1,064
8699999. Total - Cash Equivalents.....					.....59,898,975	.....0	.....1,064

QE13