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QUARTERLY STATEMENT

AS OF JUNE 30, 2015

OF THE CONDITION AND AFFAIRS OF THE

GERMAN MUTUAL INSURANCE COMPANY

NAIC Group Code 4787 (current period), 4787 (prior period) NAIC Company Code 17884 Employer's ID Number 34-4469685

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

Country of Domicile United States of America

Incorporated/Organized 12/28/1984 Commenced Business 06/01/1867

Statutory Home Office 1000 Westmoreland Avenue (Street and Number), Napoleon, OH, 43545 (City or Town, State, Country and Zip Code)

Main Administrative Office 625 West Main Street (Street and Number)

New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code) (717)354-4921 (Area Code)(Telephone Number)

Mail Address PO Box 489 (Street and Number), New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 625 West Main Street (Street and Number)

New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code) (717)354-4921 (Area Code)(Telephone Number)

Internet Website Address german.goodville.com

Statutory Statement Contact Philip Wesley Shirk (Name) (717)354-4921-270 (Area Code)(Telephone Number)

Phil.Shirk@goodville.com (E-Mail Address) (717)354-5158 (Fax Number)

OFFICERS

Name	Title	
Herman D Bontrager	President	#
John Landis Frankenfield	Secretary	
Allon H Lefever	Treasurer	

OTHERS

Philip Wesley Shirk, Vice President #
Jerry Lee Goodpaster, Assistant Secretary #
Philip Wesley Shirk, Assistant Treasurer

DIRECTORS OR TRUSTEES

Sanford Landis Alderfer	Herman D Bontrager	Andrew Dula
Greg Allen Edwards	John Landis Frankenfield	Ronald Henry Gerken
James Milton Harder	Allon H Lefever	Keith William Lehman
John Carlton Lehman Miller	John Scott Miller	Lori Beth Miller
Donald Lee Nice	Miriam Emma Shirk	Glennys Heatwole Shouey
Jeremy Charles Shue	Alan Edward Wyse	

State of Pennsylvania

County of Lancaster ss

The officers of this reporting entity being duly affirmed, 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)	(Signature)	(Signature)
Herman D Bontrager	Jerry Lee Goodpaster	Philip Wesley Shirk
(Printed Name) 1.	(Printed Name) 2.	(Printed Name) 3.
President	Assistant Secretary	Assistant Treasurer (CFO)
(Title)	(Title)	(Title)

Subscribed and affirmed to before me this

____ day of July 2015

(Notary Public Signature)

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

b. If no:
1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	14,994,422		14,994,422	9,908,684
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	5,661,569		5,661,569	5,131,548
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $...............0 encumbrances)	1,246,215		1,246,215	1,274,502
4.2 Properties held for the production of income (less $...............0 encumbrances)				
4.3 Properties held for sale (less $...............0 encumbrances)	107,916		107,916	107,916
5. Cash ($.......3,652,647), cash equivalents ($...............0) and short-term investments ($...............0)	3,652,647		3,652,647	6,900,381
6. Contract loans (including $...............0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	25,662,769		25,662,769	23,323,031
13. Title plants less $...............0 charged off (for Title insurers only)				
14. Investment income due and accrued	73,894		73,894	59,654
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,206,089	16,312	7,189,777	6,807,440
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $...............0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,848,091		1,848,091	2,919,029
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	3,949,219	2,235,109	1,714,110	1,609,560
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	219,603	167,952	51,651	55,880
21. Furniture and equipment, including health care delivery assets ($...............0)	38,816	38,816		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,168,998		1,168,998	1,219,273
24. Health care ($...............0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	51,411	51,411		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	40,218,890	2,509,600	37,709,290	35,993,867
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	40,218,890	2,509,600	37,709,290	35,993,867
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid expenses	41,456	41,456		
2502. Automobiles	9,955	9,955		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	51,411	51,411		

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $.......2,284,184)	5,756,433	4,951,860
2.	Reinsurance payable on paid losses and loss adjustment expenses	2,969,370	2,659,875
3.	Loss adjustment expenses	1,089,640	973,830
4.	Commissions payable, contingent commissions and other similar charges	652,246	628,399
5.	Other expenses (excluding taxes, licenses and fees)	1,616,990	1,488,933
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	187,692	328,590
7.1	Current federal and foreign income taxes (including $...........4,031 on realized capital gains (losses))	84,103	41,030
7.2	Net deferred tax liability		
8.	Borrowed money $...............0 and interest thereon $...............0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.......5,806,820 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)	8,407,043	7,950,260
10.	Advance premium	87,571	123,453
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,162,505	3,185,660
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	2,128	1,224
15.	Remittances and items not allocated	654	722
16.	Provision for reinsurance (including $...............0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	2,475,882	1,983,591
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $...............0 and interest thereon $...............0		
25.	Aggregate write-ins for liabilities		
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	25,492,257	24,317,427
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	25,492,257	24,317,427
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	12,217,033	11,676,440
36.	Less treasury stock, at cost:		
	36.1 ....0 shares common (value included in Line 30 $...............0)		
	36.2 ....0 shares preferred (value included in Line 31 $...............0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	12,217,033	11,676,440
38.	TOTALS (Page 2, Line 28, Col. 3)	37,709,290	35,993,867
DETAILS OF WRITE-INS			
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT 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 $.......5,450,689)	7,561,996	14,133,333	25,429,239
	1.2 Assumed (written $......10,114,433)	9,640,460	9,109,689	18,681,503
	1.3 Ceded (written $.......5,507,009)	7,601,126	14,130,833	25,447,658
	1.4 Net (written $......10,058,113)	9,601,330	9,112,189	18,663,084
DEDUCTIONS:				
2.	Losses incurred (current accident year $.......5,712,331)			
	2.1 Direct	2,546,678	7,681,241	13,492,198
	2.2 Assumed	5,732,981	6,454,987	10,837,232
	2.3 Ceded	2,544,530	7,727,489	13,545,081
	2.4 Net	5,735,129	6,408,739	10,784,349
3.	Loss adjustment expenses incurred	792,458	792,936	1,286,674
4.	Other underwriting expenses incurred	2,786,370	2,676,018	5,283,321
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	9,313,957	9,877,693	17,354,344
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	287,373	(765,504)	1,308,740
	INVESTMENT INCOME			
9.	Net investment income earned	105,820	41,888	100,497
10.	Net realized capital gains (losses) less capital gains tax of $...........5,084	2,285	4,444	491,347
11.	Net investment gain (loss) (Lines 9 + 10)	108,105	46,332	591,844
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $.........(1,268) amount charged off $...........3,055)	(4,323)	995	(11,526)
13.	Finance and service charges not included in premiums	22,458	51,164	88,547
14.	Aggregate write-ins for miscellaneous income	28	(3,998)	(3,362)
15.	TOTAL other income (Lines 12 through 14)	18,163	48,161	73,659
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	413,641	(671,011)	1,974,243
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)	413,641	(671,011)	1,974,243
19.	Federal and foreign income taxes incurred	100,989		31,802
20.	Net income (Line 18 minus Line 19) (to Line 22)	312,652	(671,011)	1,942,441
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	11,676,440	9,577,150	9,577,150
22.	Net income (from Line 20)	312,652	(671,011)	1,942,441
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $..........34,255	74,077	143,054	(234,697)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(400,324)	(326,190)	(688,440)
27.	Change in nonadmitted assets	652,964	13,612	1,277,538
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	(98,776)	(98,776)	(197,552)
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in			
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	540,593	(939,311)	2,099,290
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	12,217,033	8,637,839	11,676,440
DETAILS OF WRITE-INS				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Gain (loss) on the sale of assets		(4,048)	(3,526)
1402.	Other income	28	50	164
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	28	(3,998)	(3,362)
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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	8,616,670	10,338,329	18,465,864
2.	Net investment income	147,773	76,252	163,904
3.	Miscellaneous income	18,164	48,161	73,660
4.	TOTAL (Lines 1 to 3)	8,782,607	10,462,742	18,703,428
5.	Benefit and loss related payments	3,550,122	6,101,453	10,184,494
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	3,610,822	3,513,043	6,444,843
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..........9,228 tax on capital gains (losses)	63,000		
10.	TOTAL (Lines 5 through 9)	7,223,944	9,614,496	16,629,337
11.	Net cash from operations (Line 4 minus Line 10)	1,558,663	848,246	2,074,091
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	268,297	220,000	478,980
	12.2 Stocks	1,536,905	684,739	7,586,449
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds			
	12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	1,805,202	904,739	8,065,429
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	5,379,428	340,194	3,645,466
	13.2 Stocks	1,951,206	735,185	6,170,502
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	7,330,634	1,075,379	9,815,968
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)	(5,525,432)	(170,640)	(1,750,539)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	719,035	1,653,413	1,652,063
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	719,035	1,653,413	1,652,063
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,247,734)	2,331,019	1,975,615
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	6,900,381	4,924,766	4,924,766
	19.2 End of period (Line 18 plus Line 19.1)	3,652,647	7,255,785	6,900,381

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
20.0002				

Notes to Financial Statement

1 Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of German Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Insurance Department of the state of Ohio recognizes only statutory accounting practices prescribed by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Insurance Commissioner has the right to permit other specific practices that deviate from prescribed practices.

A reconciliation of the Company's net income and policyholders' surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	State of Domicile	2015	2014
Net Income:			
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	OH	$ 312,652	$ 1,942,441
(2) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Depreciation of fixed assets		0	0
(3) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Depreciation, home office property		0	0
(4) NAIC SAP (1-2-3=4)	OH	$ 312,652	$ 1,942,441
Surplus:			
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	OH	$ 12,217,033	$ 11,676,440
(6) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Goodwill, net e.g., Fixed Assets, net		0	0
(7) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Home Office Property		0	0
(8) NAIC SAP (5-6-7=8)	OH	$ 12,217,033	$ 11,676,440

There are no accounting practices used by the Company which differ from NAIC SAP.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business and are based on reports received from ceding companies for assumed reinsurance.

Expenses incurred in connection with acquiring new business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the interest method.
3. Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
5. The Company has no mortgage loans.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
7. The Company does not have any investments in subsidiaries.
8. The Company has no minority ownership interests in joint ventures.
9. The Company does not have any investments in derivatives.
10. The Company anticipates investment income, if applicable, as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts- Premiums.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

Notes to Financial Statement

12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not engage in any activities which would require it to provide for estimated pharmaceutical rebates.

2 Accounting Changes and Corrections of Errors

The Company has no accounting changes or correction of errors from the prior year to report.

3 Business Combinations and Goodwill

The Company was not involved in any business combinations during the current year.

4 Discontinued Operations

The Company did not dispose of any business segments during the current year.

5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - No change

B. Debt Restructuring - No change

C. Reverse Mortgages - No change

D. Loan Backed Securities

1. Prepayment assumptions for mortgage-backed/loan-backed securities were obtained from broker dealer survey values or internal estimates.

2. There were no loan-backed securities with recognized other-than-temporary impairment losses in 2015.

3. The Company holds no loan-backed securities with a recognized other-than-temporary impairment for which the present value of cash flows expected to be collected is less than the securities amortized cost.

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$ 3,709
	2. 12 Months or Longer	$ 1,923
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$ 1,624,482
	2. 12 Months or Longer	$ 219,991

The Company used public market quotes in determining the fair value of its loan-backed securities.

The Company did not change from the retrospective to prospective methodology due to negative yields in 2015.

E. Repurchase Agreements and Securities Lending Transactions - No change

F. Real Estate - No change

G. Low-Income Housing Tax Credits - No change

H. Restricted Assets (including Pledged) - No change

I. Working Capital Finance Investments

The Company does not have any investments in working capital finance securities.

J. Offsetting and Netting of Assets and Liabilities

The Company does not have any derivative, repurchase or reverse repurchase or securities lending assets and liabilities offset and reported net with a valid right of offset in accordance with SSAP No. 64.

K. Structured Notes - No change

6 Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

7 Investment Income

The Company did not exclude from surplus any due and accrued investment income.

8 Derivative Instruments

The Company did not own derivative instruments during the current year.

Notes to Financial Statement

9 Income Taxes

The Company did not make any changes to tax accounting or tax strategy during the current year.

10 Information Concerning Parent, Subsidiaries and Affiliates

No change

11 Debt

The Company does not have any debt outstanding at June 30, 2015.

The Company does not have any FHLB loan agreements at June 30, 2015.

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

The Company sponsors a postretirement health care benefit plan covering substantially all employees of the Company and members of the Board of Directors who reach retirement age while working for the Company, have at least 15 years of service, and were employed as of December 31, 2004. This plan also covers the employee's spouse who has reached retirement age. The Company has terminated this plan for all employees hired and directors elected after December 31, 2004.

The net periodic benefit cost components as of June 30, 2015 and December 31, 2014 are as follows:

	Underfunded 2015	2014
Components of Net Periodic Benefit Cost		
Service cost	$ 62,679	$ 124,789
Interest cost	25,138	52,478
Recognized Net Actuarial (gain)/loss	(21,174)	(36,733)
Recognized Transition (asset)/obliga.	22,096	44,193
Recognition of non-vested liability	98,776	197,552
Net Periodic Benefit Cost	$ 187,515	$ 382,279

13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No change

14 Liabilities, Contingencies and Assessments

No change

15 Leases

No change

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

No change

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

The Company did not enter into any transactions involving sale, transfer or servicing of assets or extinguishments of liabilities.

The Company did not enter into any wash sale transactions during the current year.

18 Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company did not serve as administrator for any uninsured or partially insured accident and health plans during the current year.

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

The Company did not have any direct premium written or produced through managing general agents or third party administrators during the current year.

Notes to Financial Statement

20 Fair Value Measurements

The Company has used the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate:

Investments – The fair value of stocks are primarily based upon quoted market prices. The fair value of bonds are primarily based upon either quoted market prices or inputs derived principally from or corroborated from observable market information.

Cash and short-term investments - The carrying amounts reported in the statements of admitted assets, liabilities and policyholders' surplus for these instruments approximate their fair values.

The Company ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires financial assets and liabilities carried or disclosed at fair value to be classified and disclosed in one of the following three categories:

Level 1 - Represents quoted prices in active markets for identical assets and liabilities. The Company considers U.S. treasury securities, covered call options and exchange-traded stocks to be Level 1 assets.

Level 2 - Represents financial assets whose fair value is determined based upon: quoted market prices for similar assets in active markets; quoted market prices for identical assets in inactive markets; inputs other than quoted market prices that are observable for the asset, such as interest rates or yield curves or other inputs derived principally from or corroborated from other observable market information. The Company considers all bonds, except U.S. treasury securities, to be Level 2 assets.

Level 3 - Represents financial assets whose fair value is determined based upon inputs that are unobservable.

The following table presents the fair value measurements for financial instruments measured and reported at fair value as of June 30, 2015.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Asset at fair value:				
Common Stock:				
Industrial and Misc	$ 5,627,587	$ 14,637	$ 19,345	$ 5,661,569
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Common Stocks	$ 5,627,587	$ 14,637	$ 19,345	$ 5,661,569
Total assets at fair value	$ 5,627,587	$ 14,637	$ 19,345	$ 5,661,569
b. Liabilities at fair value:				
Derivative liabilities	$ -	$ -	$ -	$ -
Total liabilities at fair value	$ -	$ -	$ -	$ -

Changes in Level 3 assets are as follows:

Description	Beginning Balance at 4/1/2015	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 6/30/2015
a. Assets										
Common Stock	19,345									19,345
Total Assets	$ 19,345	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,345
b. Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

The fair value of all financial instruments and their carrying value are as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	$ 15,056,571	$ 15,056,571	$ -	$ 15,056,571	$ -	$ -
Common Stock	5,661,569	5,661,569	5,627,587	14,637	19,345	-
	$ 20,718,140	$ 20,718,140	$ 5,627,587	$ 15,071,208	$ 19,345	$ -

21 Other Items

No change

22 Events Subsequent

None

23 Reinsurance

No change

24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not write any accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions.

Notes to Financial Statement

25 Incurred Losses and Loss Adjustment Expenses

Loss and loss adjusting reserves as of December 31, 2014 were $5,925,690. As of June 30, 2015, $1,758,395 has been paid in the current year for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $4,132,952. Therefore there has been $34,343 favorable prior year development. The favorable development is the result of changes in original estimates as additional information becomes known on individual claims, IBNR reserve changes, and settlement of individual claims at amounts that deviate from reserves. The activity and balances reflect the pooling arrangement. The Company does not write policies that are subject to premium adjustments resulting from loss experience.

26 Intercompany Pooling Arrangements

The Company participates in an intercompany pooling arrangement with Goodville Mutual Casualty Company (NAIC: 14044). This arrangement provides for the cession of activity from all lines of insurance written, including premium, losses and loss adjustment expenses to Goodville Mutual. The Company receives a 15% share of the total pool while Goodville Mutual retains 85% of the 100% pooling arrangement. The Company and Goodville Mutual also share expenses related to their joint operations. These expenses are allocated in the same proportion as the reinsurance activity.

All business ceded to non-affiliated reinsurers is recorded prior to the cession of pooled business and is included in the intercompany pooling arrangement.

Amounts Receivable (Payable) from (to) Goodville Mutual under this arrangement at June 30, 2015 are as follows:

Reinsurance recoverable on loss and loss adjustment expenses	$ 1,807,079
Premiums in course of collection	5,223,935
Receivable from affiliate for expenses	1,168,998
Ceded reinsurance premiums payable	(2,394,660)
Reinsurance payable on loss and loss adjustment expenses	(2,969,370)
Payable to affiliate for expenses	(2,475,882)
Net Receivable (Payable)	$ 360,100

27 Structured Settlements

No change

28 Health Care Receivables

The Company does not have health care receivables.

29 Participating Policies

The Company does not write accident and health insurance.

30 Premium Deficiency Reserves

No change

31 High Deductibles

The Company does not issue high deductible policies.

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

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33 Asbestos/Environmental Reserves

The Company does not have exposure to asbestos or environmental claims.

34 Subscriber Savings Accounts

The Company is not a reciprocal insurance company and accordingly, has no subscriber savings accounts.

35 Multiple Peril Crop Insurance

The Company does not write multiple peril crop insurance.

36 Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

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[ ] N/A[X]

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

2.2 If yes, date of change: ....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]

If yes, complete Schedule Y, Parts 1 and 1A.

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

3.3 If the response to 3.2 is yes, provide a brief description of those changes:

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

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

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

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

If yes, attach an explanation.

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

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

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/08/2013

6.4 By what department or departments?

Ohio Department of Insurance

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

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[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 by the Federal Reserve Board? Yes[ ] No[X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

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: $ 0

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

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[ ] No[X]
14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[ ] No[X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[ ] No[ ] N/A[X]
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 the 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
Wells Fargo Bank, N.A.	420 Montgomery Street, San Francisco, CA 44104

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes[ ] No[X]
17.4 If yes, give full and complete information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
None		

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

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[ ]
   If yes, attach an explanation.

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[ ] No[X]
3.2 If yes, give full and complete information thereto

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[ ] No[X]
4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
04.2999 Total										

5. 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. $ 0
6.3 Do you act as an administrator for health savings accounts? Yes[ ] No[X]
6.4 If yes, please provide the balance of the funds administered as of the reporting date. $ 0

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
U.S. insurers						
10829	06-1481194	ALTERRA REINS USA INC	CT	Authorized		
All other insurers						
00000	AA-1120158	LLOYD'S SYNDICATE NUMBER 2014	GBR	Certified		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	N						
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	N						
7. Connecticut (CT)	N						
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N						
11. Georgia (GA)	N						
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	N						
15. Indiana (IN)	N						
16. Iowa (IA)	N						
17. Kansas (KS)	N						
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	N						
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	N						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	N						
32. New Mexico (NM)	N						
33. New York (NY)	N						
34. North Carolina (NC)	N						
35. North Dakota (ND)	N						
36. Ohio (OH)	L	5,450,689	14,231,218	4,214,260	8,127,721	5,542,034	8,184,656
37. Oklahoma (OK)	N						
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	N						
42. South Dakota (SD)	N						
43. Tennessee (TN)	N						
44. Texas (TX)	N						
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	N						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Totals	(a) 1	5,450,689	14,231,218	4,214,260	8,127,721	5,542,034	8,184,656
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998 Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

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

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

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

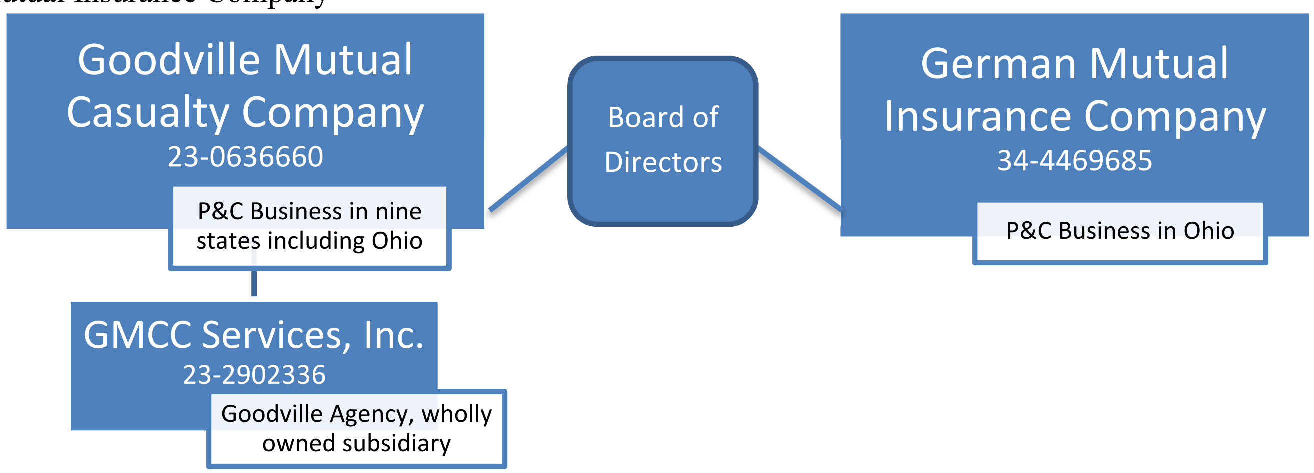
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

GMCC Services Inc. is a currently inactive wholly owned subsidiary of Goodville Mutual Casualty Company.

The reporting company is a Mutual Company with no single person(s) (that includes natural person) deemed to be an ultimate controlling person.

ORGANIZATIONAL LISTING:

1. NAIC Group Code – 4787
2. Group Name – Goodville and German Mutual Group
3. NAIC Company Code – 17884
4. State of Domicile – Ohio
5. FEI Number – 34-4469685
6. Name of Company – German Mutual Insurance Company
7. Organizational Chart:



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 Comp-any Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domic-iliary Loca-tion	Relation-ship to Report-ing 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)	*
4787	Goodville & German Mutual Group	17884	34-4469685				German Mutual Insurance Company	OH	RE	Goodville & German Mutual Group	Board of Directors, Management		Goodville & German Mutual Group	0000001
4787	Goodville & German Mutual Group	14044	23-0636660				Goodville Mutual Casualty Company	PA	IA	Goodville & German Mutual Group	Board of Directors, Management		Goodville & German Mutual Group	0000001
		00000	23-2902336				GMCC Services, Inc.	PA	OTH	Goodville Mutual Casualty Company	Ownership	100.0	Goodville Mutual Casualty Company	0000002

Asterisk	Explanation
0000001	German Mutual and Goodville Mutual are affiliated through a 100% pooling arrangement and operate under common management.
0000002	GMCC Services, Inc. is inactive, but available to do business in an insurance agency capacity. GMCC Services is a wholly-owned subsidiary of Goodville Mutual.

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	262,282	53,664	20.460	62.166
2.	Allied lines	6,160	(985)	(15.990)	5.114
3.	Farmowners multiple peril	3,084,628	816,598	26.473	15.541
4.	Homeowners multiple peril	2,266,459	1,383,278	61.033	60.756
5.	Commercial multiple peril	858,872	173,807	20.237	67.765
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	145,077	29,673	20.453	29.529
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims made				
12.	Earthquake	13,862			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence	182,558	17,875	9.791	(3.054)
17.2	Other liability - claims made				
17.3	Excess Workers' Compensation				
18.1	Products liability - occurrence	13,074	(1,260)	(9.641)	15.889
18.2	Products liability - claims made				
19.1	19.2 Private passenger auto liability	206,035	(201,908)	(97.997)	107.746
19.3	19.4 Commercial auto liability	164,524	84,177	51.164	47.488
21.	Auto physical damage	350,794	190,551	54.320	47.314
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	7,671	1,209	15.761	
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	7,561,996	2,546,678	33.677	54.348
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	34,696	147,552	302,952
2.	Allied lines	4,493	7,375	9,888
3.	Farmowners multiple peril	1,742,774	3,786,631	3,837,376
4.	Homeowners multiple peril	19,467	(6,689)	3,444,983
5.	Commercial multiple peril	480,057	809,927	1,127,685
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	37,276	92,908	199,907
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims made			
12.	Earthquake	2,723	4,690	15,561
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence	70,236	159,899	249,238
17.2	Other liability - claims made			
17.3	Excess Workers' Compensation			
18.1	Products liability - occurrence	4,843	10,554	19,216
18.2	Products liability - claims made			
19.1	19.2 Private passenger auto liability	14,995	68,838	2,338,687
19.3	19.4 Commercial auto liability	74,661	147,431	194,105
21.	Auto physical damage	85,117	216,668	2,482,174
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft	1,162	4,905	9,446
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	TOTALS	2,572,500	5,450,689	14,231,218
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

PART 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 Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2012 + Prior	949	437	1,386	99	55	154	762	6	282	1,050	(88)	(94)	(182)
2. 2013	1,017	466	1,483	217	36	253	810	135	334	1,279	10	39	49
3. Subtotals 2013 + Prior	1,966	903	2,869	316	91	407	1,572	141	616	2,329	(78)	(55)	(133)
4. 2014	2,145	912	3,057	1,133	219	1,352	1,058	225	521	1,804	46	53	99
5. Subtotals 2014 + Prior	4,111	1,815	5,926	1,449	310	1,759	2,630	366	1,137	4,133	(32)	(2)	(34)
6. 2015	X X X	X X X	X X X	X X X	3,849	3,849	X X X	1,978	735	2,713	X X X	X X X	X X X
7. Totals	4,111	1,815	5,926	1,449	4,159	5,608	2,630	2,344	1,872	6,846	(32)	(2)	(34)
											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
8. Prior Year-End Surplus As Regards Policyholders	11,676										1. (0.778)	2. (0.110)	3. (0.574)
													Col. 13, Line 7 Line 8
													4. (0.291)

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.

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

Explanations:
1. Company is not a U.S. branch of a non-U.S. insurer.
2. Company does not write Medical Professional Liability.
3. Company does not write Health Insurance.
4. Company is not a direct writer of Directors and Officers Liability Insurance.

Bar Codes:

Trusteed Surplus Statement
17884201549000002 2015 Document Code: 490

Supplement A to Schedule T
17884201545500002 2015 Document Code: 455

Medicare Part D Coverage Supplement
17884201536500002 2015 Document Code: 365

Director and Officer Supplement
17884201550500002 2015 Document Code: 505

OVERFLOW PAGE FOR WRITE-INS

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	1,382,418	1,455,653
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	28,286	73,235
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,354,132	1,382,418
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	1,354,132	1,382,418

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

NONE

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

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	15,040,232	13,154,762
2.	Cost of bonds and stocks acquired	7,330,633	9,815,968
3.	Accrual of discount	2,955	6,273
4.	Unrealized valuation increase (decrease)	108,332	(355,604)
5.	Total gain (loss) on disposals	14,952	500,575
6.	Deduct consideration for bonds and stocks disposed of	1,805,202	8,065,429
7.	Deduct amortization of premium	28,329	16,313
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized	7,582	
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	20,655,991	15,040,232
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	20,655,991	15,040,232

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)	13,477,220	1,423,372	190,268	(15,300)	13,477,220	14,695,024		9,609,363
2. NAIC 2 (a)	299,358			39	299,358	299,398		299,321
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	13,776,578	1,423,372	190,268	(15,260)	13,776,578	14,994,422		9,908,684
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	13,776,578	1,423,372	190,268	(15,260)	13,776,578	14,994,422		9,908,684

(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	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals					

N O N E

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		2,641
2.	Cost of short-term investments acquired		
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals		2,641
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)		
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		

SI04 Schedule DB - Part A Verification . . . . NONE

SI04 Schedule DB - Part B Verification . . . . NONE

SI05 Schedule DB Part C Section 1 . . . . NONE

SI06 Schedule DB Part C Section 2 . . . . NONE

SI07 Schedule DB - Verification . . . . NONE

SI08 Schedule E - Verification (Cash Equivalents) . . . . NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue, Special Assessment									
3136ANJY4	FED NATL MTG ASSN 1.55% 4/25/18		04/15/2015	DEUTSCHE BANC ALEX.BROWN	XXX	101,000	100,000	125	1
31398SU84	VR FED NATL MTG ASSN .77% 11/25/20		04/10/2015	GOLDMAN SACHS & cO	XXX	147,560	145,559	63	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	248,560	245,559	187	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
29366AAA2	ENTERGY LOUISIANA IN 2.04% 9/1/23		06/30/2015	Undefined	XXX	138,416	138,850	275	1FE
458140AJ9	INTEL CORP 3.3% 10/01/21		04/15/2015	MILLER TABAK HIRSCH & CO	XXX	106,690	100,000	128	1FE
49327M2H6	KEY BANK NA 1.7% 6/01/18		05/27/2015	GOLDMAN SACHS & cO	XXX	249,730	250,000		1FE
744448CD1	PUBLIC SERVICE COLOR 3.2% 11/15/20		06/23/2015	RBC CAPITAL MARKETS	XXX	119,789	115,000	419	1FE
74456QBJ4	PUBLIC SERVICE ELECT 2.0% 8/15/19		05/12/2015	VARIOUS	XXX	100,702	100,000	500	1FE
87165LAF8	SYNCHRONY CREDIT CAR 2.37% 3/15/23		05/07/2015	NOMURA SECURITIES INTERNATIONAL	XXX	126,426	125,000	222	1FE
126802CY1	VR CABELA'S MASTER .6245% 7/15/22		04/15/2015	MERRILL LYNCH	XXX	149,936	150,000	13	1FE
94989KAS2	WELLS FARGO COMMERCI 1.47% 6/15/48		06/19/2015	WELLS FARGO SECURITIES	XXX	74,999	75,000	77	1FE
92938CAD9	WF-RBS COMMERCIAL MO 4.153% 8/15/4		06/12/2015	WELLS FARGO SECURITIES	XXX	108,125	100,000	185	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	1,174,813	1,153,850	1,820	XXX
8399997 Subtotal - Bonds - Part 3					XXX	1,423,372	1,399,409	2,007	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	1,423,372	1,399,409	2,007	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
88579Y101	3M CO COM		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	5,004	XXX		L
00287Y109	ABBVIE INC		04/13/2015	INVESTMENT TECHNOLOGY GR	40.000	2,460	XXX		L
007903107	ADVANCED MICRO DEVICES INC		04/13/2015	INVESTMENT TECHNOLOGY GR	650.000	1,801	XXX		L
00846U101	AGILENT TECHNOLOGIES INC		06/12/2015	INVESTMENT TECHNOLOGY GR	550.000	22,181	XXX		L
03073E105	AMERISOURCEBERGEN CORP COM		06/11/2015	INVESTMENT TECHNOLOGY GR	190.000	21,232	XXX		L
031162100	AMGEN INC		05/04/2015	INVESTMENT TECHNOLOGY GR	280.000	45,506	XXX		L
036752103	ANTHEM INC		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	4,637	XXX		L
037833100	APPLE COMPUTER		04/13/2015	INVESTMENT TECHNOLOGY GR	180.000	22,946	XXX		L
039483102	ARCHER DANIELS MIDLAND CO		04/13/2015	INVESTMENT TECHNOLOGY GR	80.000	3,854	XXX		L
G0585R106	ASSURED GUARANTY LTD USD 1.0		06/18/2015	INVESTMENT TECHNOLOGY GR	1,250.000	36,265	XXX		L
00206R102	AT & T INC		04/13/2015	INVESTMENT TECHNOLOGY GR	140.000	4,623	XXX		L
049560105	ATMOS ENERGY CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	2,749	XXX		L
060505104	BANK AMER CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	140.000	2,215	XXX		L
084670702	BERKSHIRE HATHAWAY INC.		06/30/2015	INVESTMENT TECHNOLOGY GR	80.000	11,165	XXX		L
086516101	BEST BUY INC		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	2,702	XXX		L
09062X103	BIOGEN IDEC INC		04/13/2015	INVESTMENT TECHNOLOGY GR	10.000	4,303	XXX		L
G16962105	BUNGE LIMITED		06/11/2015	J.P. Morgan Securites Inc	200.000	18,407	XXX		L
12686C109	CABLEVISION SYSTEMS-NY GRP-A		04/13/2015	INVESTMENT TECHNOLOGY GR	120.000	2,231	XXX		L
14040H105	CAPITAL ONE FINANCIAL CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	2,437	XXX		L
14149Y108	CARDINAL HEALTH INC COM		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	2,726	XXX		L
146229109	CARTER HOLDINGS		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	15,856	XXX		L
12514G108	CDW CORP/DE		04/13/2015	INVESTMENT TECHNOLOGY GR	60.000	2,317	XXX		L
166764100	CHEVRON CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	3,211	XXX		L
16934Q208	CHIMERA INVESTMENT CORP		04/07/2015	INVESTMENT TECHNOLOGY GR	590.000	9,293	XXX		L
169905106	CHOICE HOTELS INTL INC COM		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	6,250	XXX		L
125509109	CIGNA CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	40.000	5,334	XXX		L
172908105	CINTAS CORP		06/30/2015	INVESTMENT TECHNOLOGY GR	50.000	4,253	XXX		L
17275R102	CISCO SYSTEMS INC		05/07/2015	VARIOUS	615.000	17,664	XXX		L
172967424	CITIGROUP INC		06/11/2015	VARIOUS	760.000	41,080	XXX		L
189054109	CLOROX CO		04/13/2015	INVESTMENT TECHNOLOGY GR	40.000	4,437	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
12572Q105	CME GROUP INC		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	2,769	XXX		L
125896100	CMS ENERGY CORP		05/07/2015	BARCLAYS CAPITAL INC	395.000	13,194	XXX		L
22160K105	COSTCO WHOLESALE CORP		05/07/2015	INVESTMENT TECHNOLOGY GR	75.000	10,868	XXX		L
232820100	CYTEC INDS INC COM		05/07/2015	INVESTMENT TECHNOLOGY GR	160.000	8,811	XXX		L
247361702	DELTA AIR LINES INC		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	2,177	XXX		L
26138E109	DR PEPPER SNAPPLE GROUP INC		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	5,487	XXX		L
28176E108	EDWARDS LIFESCIENCES CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	20.000	2,904	XXX		L
285512109	ELECTRONIC ARTS INC		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	5,755	XXX		L
29364G103	ENTERGY CORP NEW COM		04/13/2015	INVESTMENT TECHNOLOGY GR	60.000	4,661	XXX		L
26875P101	EOG RESOURCES, INC		04/13/2015	INVESTMENT TECHNOLOGY GR	20.000	1,903	XXX		L
G3223R108	EVEREST RE GROUP LTD		06/12/2015	VARIOUS	265.000	48,379	XXX		L
30161N101	EXELON CORPORATION		04/13/2015	INVESTMENT TECHNOLOGY GR	80.000	2,660	XXX		L
30231G102	EXXON MOBIL CORPORATION		04/13/2015	INVESTMENT TECHNOLOGY GR	150.000	12,870	XXX		L
315616102	F5 NETWORKS INC COM		05/07/2015	INVESTMENT TECHNOLOGY GR	125.000	15,492	XXX		L
30303M102	FACEBOOK INC		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	5,858	XXX		L
344849104	FOOT LOCKER INC		06/11/2015	INVESTMENT TECHNOLOGY GR	100.000	6,299	XXX		L
354613101	FRANKLIN RESOURCES INC		06/11/2015	CANTOR & FITZGERALD	220.000	11,071	XXX		L
369604103	GENERAL ELECTRIC CO		04/13/2015	INVESTMENT TECHNOLOGY GR	270.000	7,486	XXX		L
375558103	GILEAD SCIENCES INC		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	7,241	XXX		L
38141G104	GOLDMAN SACHS GROUP INC		05/07/2015	INVESTMENT TECHNOLOGY GR	105.000	20,649	XXX		L
38268T103	GOPRO INC		05/08/2015	INVESTMENT TECHNOLOGY GR	175.000	8,782	XXX		L
418056107	HASBRO INC		06/11/2015	INVESTMENT TECHNOLOGY GR	200.000	14,603	XXX		L
428236103	HEWLETT PACKARD CO		04/13/2015	INVESTMENT TECHNOLOGY GR	170.000	5,549	XXX		L
437076102	HOME DEPOT INC		06/11/2015	INVESTMENT TECHNOLOGY GR	120.000	13,563	XXX		L
44106M102	HOSPITALITY PPTYS TR COM SH BEN		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	2,274	XXX		L
458140100	INTEL CORP		05/07/2015	MERRILL LYNCH	405.000	13,120	XXX		L
466313103	JABIL CIRCUIT INC COM		04/13/2015	INVESTMENT TECHNOLOGY GR	130.000	3,107	XXX		L
477143101	JETBLUE AWYS CORP		06/15/2015	VARIOUS	1,710.000	33,231	XXX		L
478160104	JOHNSON & JOHNSON		04/13/2015	INVESTMENT TECHNOLOGY GR	120.000	12,214	XXX		L
46625H100	JPMORGAN CHASE & CO		04/13/2015	INVESTMENT TECHNOLOGY GR	200.000	12,432	XXX		L
48242W106	KBR INC		06/15/2015	INVESTMENT TECHNOLOGY GR	940.000	18,530	XXX		L
494368103	KIMBERLY CLARK CORP		06/11/2015	INVESTMENT TECHNOLOGY GR	100.000	10,735	XXX		L
501044101	KROGER CO		05/08/2015	VARIOUS	260.000	19,016	XXX		L
512807108	LAM RESEARCH CORP COM		05/07/2015	MORGAN KEEGAN & CO	150.000	11,335	XXX		L
521865204	LEAR CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	20.000	2,286	XXX		L
529771107	LEXMARK INTERNATIONAL INC		05/07/2015	VARIOUS	495.000	21,776	XXX		L
534187109	LINCOLN NATL CORP IND		04/13/2015	INVESTMENT TECHNOLOGY GR	130.000	7,429	XXX		L
535678106	LINEAR TECHNOLOGY CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	2,322	XXX		L
548661107	LOWES COS INC		04/13/2015	INVESTMENT TECHNOLOGY GR	60.000	4,462	XXX		L
N53745100	LYONDELLBASELL INDU-CL A		04/13/2015	INVESTMENT TECHNOLOGY GR	40.000	3,653	XXX		L
G5785G107	MALLINCKRODT PLC		04/13/2015	INVESTMENT TECHNOLOGY GR	20.000	2,563	XXX		L
55262C100	MBIA INC		05/07/2015	INVESTMENT TECHNOLOGY GR	1,785.000	15,109	XXX		L
580645109	MCGRAW-HILL FINANCIAL INC		04/13/2015	INVESTMENT TECHNOLOGY GR	20.000	2,119	XXX		L
G5960L103	MEDTRONIC PLC		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	3,926	XXX		L
58933Y105	MERCK & CO INC NEW		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	2,845	XXX		L
594918104	MICROSOFT CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	140.000	5,875	XXX		L
61174X109	MONSTER BEVERAGE CORP		06/15/2015	INVESTMENT TECHNOLOGY GR	40.000	4,016	XXX		L
617446448	MORGAN STANLEY COM		05/07/2015	BERNSTEIN SANFORD & CO	505.000	18,884	XXX		L
G6359F103	NABORS INDUSTRIES LTD		06/11/2015	VARIOUS	820.000	12,521	XXX		L
651639106	NEWMONT MINING CORP		05/07/2015	BNY Brokerage	180.000	4,635	XXX		L
68389X105	ORACLE CORPORATION		04/13/2015	INVESTMENT TECHNOLOGY GR	60.000	2,607	XXX		L
693718108	PACCAR INC		05/11/2015	VARIOUS	675.000	44,919	XXX		L
697435105	PALO ALTO NETWORKS INC		05/07/2015	CANTOR & FITZGERALD	125.000	18,673	XXX		L
701094104	PARKER HANNIFIN CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	30.000	3,621	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
713448108	PEPSICO INC		04/13/2015	INVESTMENT TECHNOLOGY GR	40.000	3,841	X X X		L
717081103	PFIZER INC		04/13/2015	INVESTMENT TECHNOLOGY GR	160.000	5,639	X X X		L
69331C108	PG&E CORP COM		06/11/2015	VARIOUS	245.000	12,603	X X X		L
742718109	PROCTER & GAMBLE CO		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	4,189	X X X		L
74460D109	PUBLIC STORAGE INC COM		04/13/2015	INVESTMENT TECHNOLOGY GR	10.000	1,934	X X X		L
744573106	PUBLIC SVC ENTERPRISE GROUP INC		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	4,130	X X X		L
773903109	ROCKWELL AUTOMATION INC COM		05/07/2015	STATE STREET BROKERAGE	225.000	26,963	X X X		L
806857108	SCHLUMBERGER LTD		05/07/2015	INVESTMENT TECHNOLOGY GR	110.000	9,798	X X X		L
824348106	SHERWIN WILLIAMS CO		04/13/2015	INVESTMENT TECHNOLOGY GR	15.000	4,375	X X X		L
830566105	SKECHERS U S A INC		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	16,379	X X X		L
831865209	SMITH A O CORP CL B		05/07/2015	KNIGHT SECURITIES BROADCO	130.000	8,719	X X X		L
833034101	SNAP ON INC		05/07/2015	KNIGHT SECURITIES BROADCO	50.000	7,682	X X X		L
844741108	SOUTHWEST AIRLINES CO		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	4,356	X X X		L
855244109	STARBUCKS CORP COM		06/11/2015	VARIOUS	480.000	24,314	X X X		L
87336U105	TABLEAU SOFTWARE INC-CL A		06/11/2015	LIQUIDNET INC	140.000	16,689	X X X		L
87612E106	TARGET CORP		06/11/2015	INVESTMENT TECHNOLOGY GR	110.000	8,910	X X X		L
882508104	TEXAS INSTRUMENTS INC		05/07/2015	VARIOUS	140.000	7,707	X X X		L
887317303	TIME WARNER		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	4,270	X X X		L
89417E109	TRAVELERS COMPANIES, INC		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	5,408	X X X		L
896522109	TRINITY INDS INC		04/13/2015	INVESTMENT TECHNOLOGY GR	110.000	3,954	X X X		L
907818108	UNION PACIFIC CORP		04/13/2015	INVESTMENT TECHNOLOGY GR	50.000	5,512	X X X		L
912909108	UNITED STS STL CORP NEW		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	2,487	X X X		L
91913Y100	VALERO ENERGY CORP		04/13/2015	WEEDEN AND CO	40.000	2,328	X X X		L
92343E102	VERISIGN INC COM		04/13/2015	INVESTMENT TECHNOLOGY GR	100.000	6,773	X X X		L
92343V104	VERIZON COMMUNICATIONS		05/08/2015	BLOOMBERG TRADEBOOK	1,125.000	55,936	X X X		L
92826C839	VISA INC-CLASS A SHRS		04/13/2015	INVESTMENT TECHNOLOGY GR	80.000	5,306	X X X		L
254687106	WALT DISNEY CO		04/13/2015	INVESTMENT TECHNOLOGY GR	70.000	7,507	X X X		L
949746101	WELLS FARGO & CO		04/13/2015	INVESTMENT TECHNOLOGY GR	140.000	7,651	X X X		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	1,163,757	X X X		X X X
Common Stocks - Mutual Funds									
921909818	VANGUARD TOTAL INT ST IDX-AD #569		06/26/2015	WELLS FARGO SECURITIES	238.376	6,627	X X X		L
9299999 Subtotal - Common Stocks - Mutual Funds					X X X	6,627	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	1,170,384	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	1,170,384	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	1,170,384	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	2,593,757	X X X	2,007	X X X

(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 Stocks 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 11	12	13	14	15	16	17	18	19	20	21	22
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. Governments																					
36230MEP8	GOVT NATL MTG ASSN POOL #752842 DT		06/15/2015	PRINCIPAL RECEIPT	XXX	4,318	4,318	4,631	4,634		(316)		(316)		4,318				71	07/15/2025	1
0599999 Subtotal - Bonds - U.S. Governments					XXX	4,318	4,318	4,631	4,634		(316)		(316)		4,318				71	XXX	XXX
Bonds - U.S. Special Revenue, Special Assessment																					
3137ANP58	FED HOME LN MTG CORP		06/15/2015	PRINCIPAL RECEIPT	XXX	9,864	9,864	10,385	10,386		(523)		(523)		9,864				144	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 3/15/28		06/15/2015	PRINCIPAL RECEIPT	XXX	5,553	5,553	5,484			69		69		5,553				21	03/15/2028	1
3137AUMN6	FED HOME LN MTG CORP 3.0% 1/15/40		06/15/2015	PRINCIPAL RECEIPT	XXX	6,646	6,646	6,944			(298)		(298)		6,646				73	01/15/2040	1
3137B0MW1	FED HOME LN MTG CORP 3.0% 2/15/33		06/15/2015	PRINCIPAL RECEIPT	XXX	8,813	8,813	9,176			(364)		(364)		8,813				71	02/15/2033	1
3137BDKF2	FED HOME LN MTG CORP 3.5% 9/15/40		06/15/2015	PRINCIPAL RECEIPT	XXX	3,858	3,858	4,086			(227)		(227)		3,858				45	09/15/2040	1
3137BBE63	FED HOME LN MTG CORP3% 12/15/41		06/15/2015	PRINCIPAL RECEIPT	XXX	2,031	2,031	2,107	2,106		(75)		(75)		2,031				26	12/15/2041	1
3136ALTJ0	FED NATL MTG ASSN 3.0% 1/25/26		06/25/2015	PRINCIPAL RECEIPT	XXX	2,881	2,881	2,991	2,992		(111)		(111)		2,881				31	01/25/2026	1
3136AKN74	FED NATL MTG ASSN 3.0% 2/25/44		06/25/2015	PRINCIPAL RECEIPT	XXX	25,096	25,096	25,634	25,639		(542)		(542)		25,096				252	02/25/2044	1
3136AKNC3	FED NATL MTG ASSN 3.0% 9/25/39		06/25/2015	PRINCIPAL RECEIPT	XXX	15,242	15,242	15,737	15,739		(497)		(497)		15,242				153	09/25/2039	1
3136A5B47	FED NATL MTG ASSN 3.5% 1/25/41		06/25/2015	PRINCIPAL RECEIPT	XXX	6,643	6,643	6,897			(254)		(254)		6,643				44	01/25/2041	1
3136AGDN9	FED NATL MTG ASSN SER 2013-97 CL E		06/25/2015	PRINCIPAL RECEIPT	XXX	3,505	3,505	3,689			(184)		(184)		3,505				29	11/25/2028	1
3132M5E40	FLHMC POOL #Q24955 4.0% 2/1/44		06/15/2015	PRINCIPAL RECEIPT	XXX	7,166	7,166	7,666	7,669		(503)		(503)		7,166				121	02/01/2044	1
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43		06/20/2015	PRINCIPAL RECEIPT	XXX	2,449	2,449	2,552			(103)		(103)		2,449				22	01/20/2043	1
31398SU84	VR FED NATL MTG ASSN .77% 11/25/20		06/25/2015	VARIOUS	XXX	1,641	1,641	1,663			(4)		(4)		1,660		(19)	(19)	0	11/25/2020	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	101,387	101,387	105,009	64,531		(3,615)		(3,615)		101,406		(19)	(19)	1,032	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
07387BCL5	BEAR STEARNS COMMER 5.3032% 10/12/		06/12/2015	PRINCIPAL RECEIPT	XXX	61,223	61,223	62,447	62,447		(1,224)		(1,224)		61,223				1,440	10/12/2042	1FM
210717AA2	CONSUMERS SECURITIZA 1.33% 11/2/20		06/01/2015	PRINCIPAL RECEIPT	XXX	16,236	16,236	16,215	16,215		21		21		16,236				168	11/02/2020	1FE
61764XBE4	MORGAN STANLEY BAML 1.548% 3/15/48		06/17/2015	PRINCIPAL RECEIPT	XXX	3,613	3,613	3,613			0		0		3,613				14	03/15/2048	1FE
92976BDT6	WACHOVIA BK COML MT 5.418% 1/15/45		06/17/2015	PRINCIPAL RECEIPT	XXX	3,472	3,472	3,579	3,573		(101)		(101)		3,472				87	01/15/2045	1FM
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	84,544	84,544	85,855	82,235		(1,304)		(1,304)		84,544				1,709	XXX	XXX
8399997 Subtotal - Bonds - Part 4					XXX	190,249	190,249	195,495	151,400		(5,235)		(5,235)		190,268		(19)	(19)	2,813	XXX	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	190,249	190,249	195,495	151,400		(5,235)		(5,235)		190,268		(19)	(19)	2,813	XXX	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
88579Y101	3M CO COM		05/07/2015	INVESTMENT TECHNOLOGY GR	175.000	27,688	XXX	27,439	26,291	(1,318)			(1,318)		27,439		249	249	164	XXX	L
00287Y109	ABBVIE INC		05/07/2015	INVESTMENT TECHNOLOGY GR	145.000	9,284	XXX	9,101	9,489	(388)	0		(388)		9,101		183	183	71	XXX	L
00724F101	ADOBE SYS INC		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	11,944	XXX	11,191							11,191		753	753		XXX	L
037833100	APPLE COMPUTER		04/29/2015	BNY Brokerage	75.000	9,741	XXX	8,126	8,279	(152)			(152)		8,126		1,615	1,615	32	XXX	L
00206R102	AT & T INC		05/08/2015	BNY Brokerage	580.000	19,365	XXX	20,058	19,482	576	0		576		20,058		(693)	(693)	521	XXX	L
060505104	BANK AMER CORP		04/23/2015	BNY Brokerage	1,780.000	27,869	XXX	30,644	29,340	(910)			(910)		30,644		(2,775)	(2,775)	82	XXX	L
09062X103	BIOGEN IDEC INC		05/04/2015	INVESTMENT TECHNOLOGY GR	75.000	28,958	XXX	27,299	11,881	(571)			(571)		27,299		1,659	1,659		XXX	L
12686C109	CABLEVISION SYSTEMS-NY GRP-A		05/07/2015	INVESTMENT TECHNOLOGY GR	210.000	4,309	XXX	3,831	4,334	(503)	0		(503)		3,831		478	478	40	XXX	L
14149Y108	CARDINAL HEALTH INC COM		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	13,496	XXX	11,938	12,110	(171)			(171)		11,938		1,558	1,558	103	XXX	L
151020104	CELGENE CORP COM		05/04/2015	INVESTMENT TECHNOLOGY GR	150.000	16,532	XXX	17,670	16,779	891			891		17,670		(1,138)	(1,138)		XXX	L
16934Q109	CHIMERA INVESTMENT CORPORATION		04/07/2015	INVESTMENT TECHNOLOGY GR	2,950.000	9,293	XXX	9,293	9,381	(89)			(89)		9,293				549	XXX	L
169905106	CHOICE HOTELS INTL INC COM		06/11/2015	INVESTMENT TECHNOLOGY GR	1,050.000	59,900	XXX	56,426	53,219	(3,043)			(3,043)		56,426		3,475	3,475	371	XXX	L
12572Q105	CME GROUP INC		05/07/2015	CANTOR & FITZGERALD	350.000	31,820	XXX	33,228							33,228		(1,409)	(1,409)	160	XXX	L

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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 11	12	13	14	15	16	17	18	19	20	21	22
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)
22160K105	COSTCO WHOLESALE CORP		06/11/2015	INVESTMENT TECHNOLOGY GR	50.000	6,964	XXX	6,839	7,088	(248)			(248)		6,839		124	124	288	XXX	L
247361702	DELTA AIR LINES INC		06/12/2015	INVESTMENT TECHNOLOGY GR	550.000	22,645	XXX	23,687	24,595	(3,085)			(3,085)		23,687		(1,043)	(1,043)	95	XXX	L
281020107	EDISON INTL COM		06/11/2015	INVESTMENT TECHNOLOGY GR	100.000	5,795	XXX	6,433	6,548	(115)			(115)		6,433		(638)	(638)	84	XXX	L
30161N101	EXELON CORPORATION		05/07/2015	INVESTMENT TECHNOLOGY GR	595.000	20,101	XXX	22,310	22,063	247	0		247		22,310		(2,208)	(2,208)	184	XXX	L
30303M102	FACEBOOK INC		05/07/2015	MKM PARTNERS LLC	75.000	5,889	XXX	5,638	5,852	(214)			(214)		5,638		251	251		XXX	L
37045V100	GENERAL MOTORS CO		05/07/2015	MERRILL LYNCH	150.000	5,232	XXX	5,704							5,704		(472)	(472)		XXX	L
38259P706	GOOGLE INC CLASS C		05/06/2015	WELLS FARGO SECURITIES	0.069	38	XXX	37	36	1			1		37		1	1		XXX	L
40412C101	HCA HOLDINGS INC		06/11/2015	INVESTMENT TECHNOLOGY GR	60.000	5,029	XXX	4,140	4,403	(263)			(263)		4,140		889	889		XXX	L
428236103	HEWLETT PACKARD CO		05/08/2015	BLOOMBERG TRADEBOOK	1,095.000	36,021	XXX	39,640	43,942	(4,302)			(4,302)		39,640		(3,620)	(3,620)	397	XXX	L
52729N308	LEVEL 3 COMMUNICATIONS, INC.		05/07/2015	INVESTMENT TECHNOLOGY GR	270.000	14,976	XXX	12,488	13,333	(845)			(845)		12,488		2,488	2,488		XXX	L
534187109	LINCOLN NATL CORP IND		06/16/2015	VARIOUS	1,310.000	79,730	XXX	73,308	63,437	(2,205)			(2,205)		73,308		6,422	6,422	456	XXX	L
535678106	LINEAR TECHNOLOGY CORP		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	6,965	XXX	6,533	6,840	(307)			(307)		6,533		432	432	90	XXX	L
548661107	LOWES COS INC		06/11/2015	CITIGROUP GLOBAL MKTS	200.000	13,807	XXX	11,517	13,760	(2,243)			(2,243)		11,517		2,290	2,290	92	XXX	L
57636Q104	MASTERCARD INC CL A		06/11/2015	INVESTMENT TECHNOLOGY GR	60.000	5,653	XXX	5,270	5,170	100			100		5,270		384	384	19	XXX	L
G5960L103	MEDTRONIC PLC		06/12/2015	INVESTMENT TECHNOLOGY GR	539.000	40,754	XXX	41,554							41,554		(800)	(800)	149	XXX	L
611740101	MONSTER BEVERAGE CORP		06/15/2015	INVESTMENT TECHNOLOGY GR	40.000	4,016	XXX	4,016	4,334	(318)			(318)		4,016					XXX	L
637071101	NATIONAL OILWELL INC COM		06/11/2015	INVESTMENT TECHNOLOGY GR	120.000	5,823	XXX	8,703	7,864	839			839		8,703		(2,880)	(2,880)	110	XXX	L
637417106	NATIONAL RETAIL PPTYS INC		06/11/2015	INVESTMENT TECHNOLOGY GR	150.000	5,472	XXX	5,716	5,906	(190)			(190)		5,716		(243)	(243)	126	XXX	L
68389X105	ORACLE CORPORATION		05/08/2015	BNY Brokerage	690.000	30,095	XXX	27,615	28,331	(3,323)			(3,323)		27,615		2,480	2,480	170	XXX	L
701094104	PARKER HANNIFIN CORP		05/07/2015	LIQUIDNET INC	340.000	41,177	XXX	42,360	20,632	(190)			(190)		42,360		(1,184)	(1,184)	315	XXX	L
693506107	PPG INDUSTRIES INC		05/07/2015	BARCLAYS CAPITAL INC	60.000	13,410	XXX	12,352	13,869	(1,517)			(1,517)		12,352		1,058	1,058	83	XXX	L
756109104	REALTY INCOME CORP COM		06/11/2015	J.P. Morgan Securites Inc	180.000	8,205	XXX	8,267	8,588	(321)			(321)		8,267		(61)	(61)	203	XXX	L
767754104	RITE AID CORP		05/07/2015	UBS SECURITIES	775.000	6,083	XXX	5,550							5,550		533	533		XXX	L
78388J106	SBA COMMUNICATIONS CORP		05/07/2015	LIQUIDNET INC	60.000	6,834	XXX	7,167							7,167		(333)	(333)		XXX	L
867914103	SUNTRUST BANKS INC		05/07/2015	INVESTMENT TECHNOLOGY GR	150.000	6,259	XXX	6,212	6,285	(73)			(73)		6,212		46	46	30	XXX	L
871829107	SYSCO CORP		06/11/2015	INVESTMENT TECHNOLOGY GR	490.000	18,242	XXX	18,966							18,966		(723)	(723)	147	XXX	L
89417E109	TRAVELERS COMPANIES, INC		05/07/2015	STATE STREET BROKERAGE	350.000	35,859	XXX	35,680	37,048	(1,368)			(1,368)		35,680		179	179	193	XXX	L
896522109	TRINITY INDS INC		05/08/2015	VARIOUS	600.000	18,163	XXX	20,940	16,806	4,134			4,134		20,940		(2,777)	(2,777)	114	XXX	L
G91442106	TYCO INTERNATIONAL PLC		05/07/2015	INVESTMENT TECHNOLOGY GR	160.000	6,315	XXX	6,940	7,018	(78)			(78)		6,940		(625)	(625)	56	XXX	L
912909108	UNITED STS STL CORP NEW		05/07/2015	BNY Brokerage	200.000	4,710	XXX	7,219	5,348	1,871			1,871		7,219		(2,509)	(2,509)	10	XXX	L
92343E102	VERISIGN INC COM		06/11/2015	KNIGHT SECURITIES BROADCO	150.000	9,513	XXX	8,982	8,550	432			432		8,982		530	530		XXX	L
92826C839	VISA INC-CLASS A SHRS		06/11/2015	INVESTMENT TECHNOLOGY GR	350.000	24,421	XXX	21,826	22,943	(1,117)			(1,117)		21,826		2,596	2,596	84	XXX	L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	784,396	XXX	779,853	611,169	(20,375)	0		(20,375)		779,853		4,543	4,543	5,587	XXX	XXX
9799997 Subtotal - Common Stocks - Part 4					XXX	784,396	XXX	779,853	611,169	(20,375)	0		(20,375)		779,853		4,543	4,543	5,587	XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	784,396	XXX	779,853	611,169	(20,375)	0		(20,375)		779,853		4,543	4,543	5,587	XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	784,396	XXX	779,853	611,169	(20,375)	0		(20,375)		779,853		4,543	4,543	5,587	XXX	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	974,645	XXX	975,348	762,569	(20,375)	(5,235)		(25,610)		970,121		4,524	4,524	8,400	XXX	XXX

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

E06 Schedule DB Part A Section 1 . . . . NONE

E07 Schedule DB Part B Section 1 . . . . NONE

E08 Schedule DB Part D Section 1 . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity . . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity . . . . . . NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . 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 6 First Month	7 Second Month	8 Third Month	9 *
open depositories										
Farmers & Merchants State Bank	2255 Scott St., Napoleon, OH 43545			0.090	732		2,414,328	3,260,520	3,385,152	X X X
Wells Fargo & Company	230 W. Monroe St., Chicago, IL 60606			0.010			1,004,184	628,480	267,195	X X X
0199998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories			X X X	X X X						X X X
0199999 Totals - Open Depositories			X X X	X X X	732		3,418,512	3,889,000	3,652,347	X X X
0299998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories			X X X	X X X						X X X
0299999 Totals - Suspended Depositories			X X X	X X X						X X X
0399999 Total Cash On Deposit			X X X	X X X	732		3,418,512	3,889,000	3,652,347	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X	300	300	300	X X X
0599999 Total Cash			X X X	X X X	732		3,418,812	3,889,300	3,652,647	X X X

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
NONE							
8699999 Total - Cash Equivalents							

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

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