



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2015
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address www.auto-owners.com

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

OFFICERS

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

<u>Jeffrey Scott Tagsold</u> President	<u>Daniel Jerome Thelen</u> Executive Vice President #	<u>Carolyn Burroughs Muller</u> Sr. Vice President
<u>Mary Sidbury Pierce</u> Sr. Vice President	<u>Jonathan Robert Riekse</u> Sr. Vice President	<u>Kenneth Richard Schroeder</u> Sr. Vice President
<u>James Craig Schumacher</u> Sr. Vice President	<u>Ian Robert Ward</u> Sr. Vice President	<u>Denise Gay Williams</u> Sr. Vice President #

DIRECTORS OR TRUSTEES

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

State of Michigan SS: Eaton
County of

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

Jeffrey S. Tagsold

Jeffrey Scott Tagsold
President

William Finch Woodbury

William Finch Woodbury
Senior Vice President, Secretary & General
Counsel

Eileen K. Fhanel

Eileen Kay Fhanel
Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this
27th day of July, 2015

Meredith A. Foster
Meredith A. Foster
Notary
10/21/2017

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

Yes [] No []

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	2,925,616,244		2,925,616,244	2,868,367,825
2. Stocks:				
2.1 Preferred stocks	5,680,485		5,680,485	5,670,961
2.2 Common stocks	291,230,518		291,230,518	310,206,577
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 44,288,015), cash equivalents (\$) and short-term investments (\$)	44,288,015		44,288,015	13,391,364
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	95,289,962		95,289,962	92,759,717
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,362,105,224		3,362,105,224	3,290,396,443
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	23,919,826		23,919,826	24,213,941
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	18,867,215	10,636,743	8,230,473	7,942,237
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,995,919 earned but unbilled premiums)	353,901,422	299,525	353,601,897	328,413,401
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,694,590		1,694,590	7,341,620
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	15,345,207		15,345,207	
18.2 Net deferred tax asset	58,961,987		58,961,987	51,986,189
19. Guaranty funds receivable or on deposit	368,820		368,820	380,913
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				5,799
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	15,745,145		15,745,145	11,245,343
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,850,909,437	10,936,268	3,839,973,169	3,721,925,886
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,850,909,437	10,936,268	3,839,973,169	3,721,925,886
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. Equities and Deposits in Pools and Associations	8,544,289		8,544,289	5,236,062
2502. Miscellaneous Assets	5,687,604		5,687,604	4,522,209
2503. Group Annuity	1,513,252		1,513,252	1,487,073
2598. Summary of remaining write-ins for Line 25 from overflow page	15,745,145		15,745,145	11,245,343
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)				

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 240,310,554)	916,881,492	921,849,357
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	267,212,137	257,544,666
4. Commissions payable, contingent commissions and other similar charges	41,898,194	58,023,357
5. Other expenses (excluding taxes, licenses and fees)	6,381,694	4,708,780
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	18,366,411	17,507,987
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		11,925,566
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 28,005,090 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	875,096,145	847,466,936
10. Advance premium	23,053,708	23,976,834
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	34,988,377	33,863,599
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,880,592	5,805,988
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	146,891,188	141,735,214
20. Derivatives		
21. Payable for securities	406,658	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,143,837	2,020,489
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,339,200,432	2,326,428,773
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,339,200,432	2,326,428,773
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,273,274,145	1,167,998,521
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,500,772,737	1,395,497,113
38. Totals (Page 2, Line 28, Col. 3)	3,839,973,169	3,721,925,886
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,143,837	2,020,489
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)	2,143,837	2,020,489
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 981,290,111)	955,575,674	909,692,484	1,843,426,326
1.2 Assumed (written \$ 5,072,846)	1,660,220	1,283,160	2,772,569
1.3 Ceded (written \$ 103,832,751)	101,834,271	96,828,876	196,634,935
1.4 Net (written \$ 882,530,206)	855,401,624	814,146,768	1,649,563,961
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 444,065,975):			
2.1 Direct	445,823,036	557,660,559	1,116,039,873
2.2 Assumed	386,857	290,514	842,963
2.3 Ceded	22,386,182	55,863,435	118,935,816
2.4 Net	423,823,711	502,087,638	997,947,020
3. Loss adjustment expenses incurred	70,925,751	60,886,123	130,530,335
4. Other underwriting expenses incurred	252,525,147	238,544,858	490,235,271
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	747,274,609	801,518,618	1,618,712,627
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	108,127,015	12,628,149	30,851,334
INVESTMENT INCOME			
9. Net investment income earned	47,280,680	45,820,357	94,149,596
10. Net realized capital gains (losses) less capital gains tax of \$ 3,495,600	6,715,644	7,237,453	7,771,921
11. Net investment gain (loss) (Lines 9 + 10)	53,996,324	53,057,810	101,921,518
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 975,123)	(975,123)	(1,318,863)	(2,370,246)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	126,429	(92,747)	255,241
15. Total other income (Lines 12 through 14)	(848,693)	(1,411,610)	(2,115,004)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	161,274,646	64,274,349	130,657,847
17. Dividends to policyholders	545,456	758,455	1,342,685
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)	160,729,190	63,515,894	129,315,162
19. Federal and foreign income taxes incurred	50,272,039	17,178,782	33,139,624
20. Net income (Line 18 minus Line 19) (to Line 22)	110,457,151	46,337,112	96,175,538
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,395,497,113	1,292,066,831	1,292,066,831
22. Net income (from Line 20)	110,457,151	46,337,112	96,175,538
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (3,762,976)	(6,998,945)	6,396,411	5,982,345
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	3,212,822	4,379,357	2,244,777
27. Change in nonadmitted assets	(1,395,404)	(1,468,203)	(972,378)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	105,275,624	55,644,678	103,430,282
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,500,772,737	1,347,711,509	1,395,497,113
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income and Expense	126,429	(92,747)	255,241
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	126,429	(92,747)	255,241
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	856,360,349	820,271,302	1,672,062,280
2. Net investment income	53,647,842	51,095,805	104,878,498
3. Miscellaneous income	(848,693)	(1,411,610)	(2,115,004)
4. Total (Lines 1 to 3)	909,159,498	869,955,497	1,774,825,773
5. Benefit and loss related payments	423,144,546	451,225,136	942,531,379
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	327,365,160	318,319,593	613,985,839
8. Dividends paid to policyholders	545,456	758,455	1,342,685
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	3,495,601	81,038,412	30,331,076
10. Total (Lines 5 through 9)	832,093,575	800,634,259	1,600,075,535
11. Net cash from operations (Line 4 minus Line 10)	77,065,923	69,321,238	174,750,238
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	241,191,370	232,573,119	414,033,202
12.2 Stocks	18,568,676	19,244,297	21,406,911
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	2,269,498	1,840,424	5,721,754
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	406,658	6,602,362	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	262,436,202	260,260,202	441,161,867
13. Cost of investments acquired (long-term only):			
13.1 Bonds	304,084,784	402,773,418	589,634,293
13.2 Stocks	2,406,658	9,817,661	14,447,586
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	2,973,956	2,885,753	66,013,182
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	309,465,398	415,476,833	670,095,062
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)	(47,029,196)	(155,216,630)	(228,933,194)
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)	859,924	29,575,855	2,725,382
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	859,924	29,575,855	2,725,382
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)	30,896,651	(56,319,537)	(51,457,574)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	13,391,364	64,848,938	64,848,938
19.2 End of period (Line 18 plus Line 19.1)	44,288,015	8,529,400	13,391,364

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

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STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

1. Summary of Significant Accounting Policies

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

Net Income	State of Domicile	2015	2014
1. OIC State Basis	OH	\$110,457,151	\$96,175,538
2. State Prescribed Practices		-	-
3. State Permitted Practices		-	-
4. NAIC SAP (1-2-3=4)	OH	\$110,457,151	\$96,175,538
Surplus	State of Domicile	2015	2014
1. OIC State Basis	OH	\$1,500,772,737	\$1,395,497,113
2. State Prescribed Practices		-	-
3. State Permitted Practices		-	-
4. NAIC SAP (1-2-3=4)	OH	\$1,500,772,737	\$1,395,497,113

B. No Significant Changes
C. No Significant Changes

2. Accounting Changes and Corrections of Errors

N/A

3. Business Combinations and Goodwill

N/A

4. Discontinued Operations

N/A

5. Investments

A. N/A
B. N/A
C. N/A
D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.
2. N/A
3. N/A
4. Aggregate value of loan-backed securities with unrealized losses at June 30, 2015.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 633,357
2. 12 Months or Longer	\$ 4,584,511

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

1. Less than 12 Months	\$ 101,021,768
2. 12 Months or Longer	\$ 183,677,990

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

E. N/A
F. N/A
G. N/A
H. N/A
I. N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

7. Investment Income

No Significant Changes

8. Derivative Instruments

N/A

9. Income Taxes

No Significant Changes

10. Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes

11. Debt

N/A

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

N/A

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

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

No Significant Changes

14. Contingencies

No Significant Changes

15. Leases

N/A

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

N/A

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

N/A

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

N/A

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

N/A

20. Fair Value Measurements

A.

1. Fair Value Measurements at June 30, 2015

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
Industrial and Miscellaneous	\$ -	\$ 4,655,770	\$ -	\$ 4,655,770
Perpetual preferred stock	5,210,000	-	-	5,210,000
Common stocks				
Industrial and Miscellaneous	198,884,931	-	-	198,884,931
Mutual Funds	-	92,345,587	-	92,345,587
Total Common Stocks	198,884,931	92,345,587	-	291,230,518
TOTAL ASSETS AT FAIR VALUE	\$ 204,094,931	\$ 97,001,357	\$ -	\$ 301,096,288

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

	Balance at 4/1/2015	Transfers into Level 3	Transfers out of Level 3(a)	Total gains/ (losses) included		Purchases	Issuances	Sales	Settlements	Balance at 6/30/2015
				in Net Income	in Surplus					
Common Stocks - Unaffiliated										
Mutual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3. N/A

4. Level 2 Measurements include:

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

5. N/A

B. N/A

C.

Type of Financial Instrument	Aggregate Fair Value	Assets				Not Practicable (Carrying Value)
			Level 1	Level 2	Level 3	
Bonds	2,981,706,390	2,925,616,244	9,618,801	2,963,655,229	8,432,359	-
Redeemable Preferred Stock	532,600	470,485	532,600	-	-	-
Perpetual Preferred Stock	5,210,000	5,210,000	5,210,000	-	-	-
Common Stock	291,230,518	291,230,518	198,884,931	92,345,587	-	-
Cash	44,288,015	44,288,015	44,288,015	-	-	-
Other invested assets	95,212,391	95,289,962	-	58,811,864	36,400,527	-
Uncollected premiums	361,832,370	361,832,370	361,832,370	-	-	-

D. N/A

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

21. Other Items
No Significant Changes

22. Events Subsequent
N/A

23. Reinsurance
No Significant Changes

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

25. Change in Incurred Losses and Loss Adjustment Expenses

	2015	2014
Reserves, beginning of year	\$1,179,394,023	\$1,120,066,650
Incurred losses:		
Current Year	518,217,806	577,628,167
Prior Years	(23,468,344)	(14,654,406)
Paid Losses:		
Current Year	222,343,776	269,542,459
Prior Years	267,706,080	243,962,063
Reserves, end of period	\$1,184,093,629	\$1,169,535,889

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

26. Intercompany Pooling Arrangements
N/A

27. Structured Settlements
No Significant Changes

28. Health Care Receivables
N/A

29. Participating Policies
N/A

30. Premium Deficiency Reserves
No Significant Changes

31. High Deductibles
N/A

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

33. Asbestos/Environmental Reserves
No Significant Changes

34. Subscriber Savings Accounts
N/A

35. Multiple Peril Crop Insurance
N/A

36. Financial Guaranty Insurance
N/A

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

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

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []

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

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

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

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

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

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

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

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. 12/31/2013

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). 03/02/2015

6.4 By what department or departments?
 Ohio Department of Insurance

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

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

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

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

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

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 6,053,721

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

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

14.2 If yes, please complete the following:

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

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

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

Yes [] No []

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

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

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

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

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

Yes [] No []

17.4 If yes, give full information relating thereto:

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

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

1	2	3
Central Registration Depository	Name(s)	Address

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

Yes [] No []

18.2 If no, list exceptions:

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

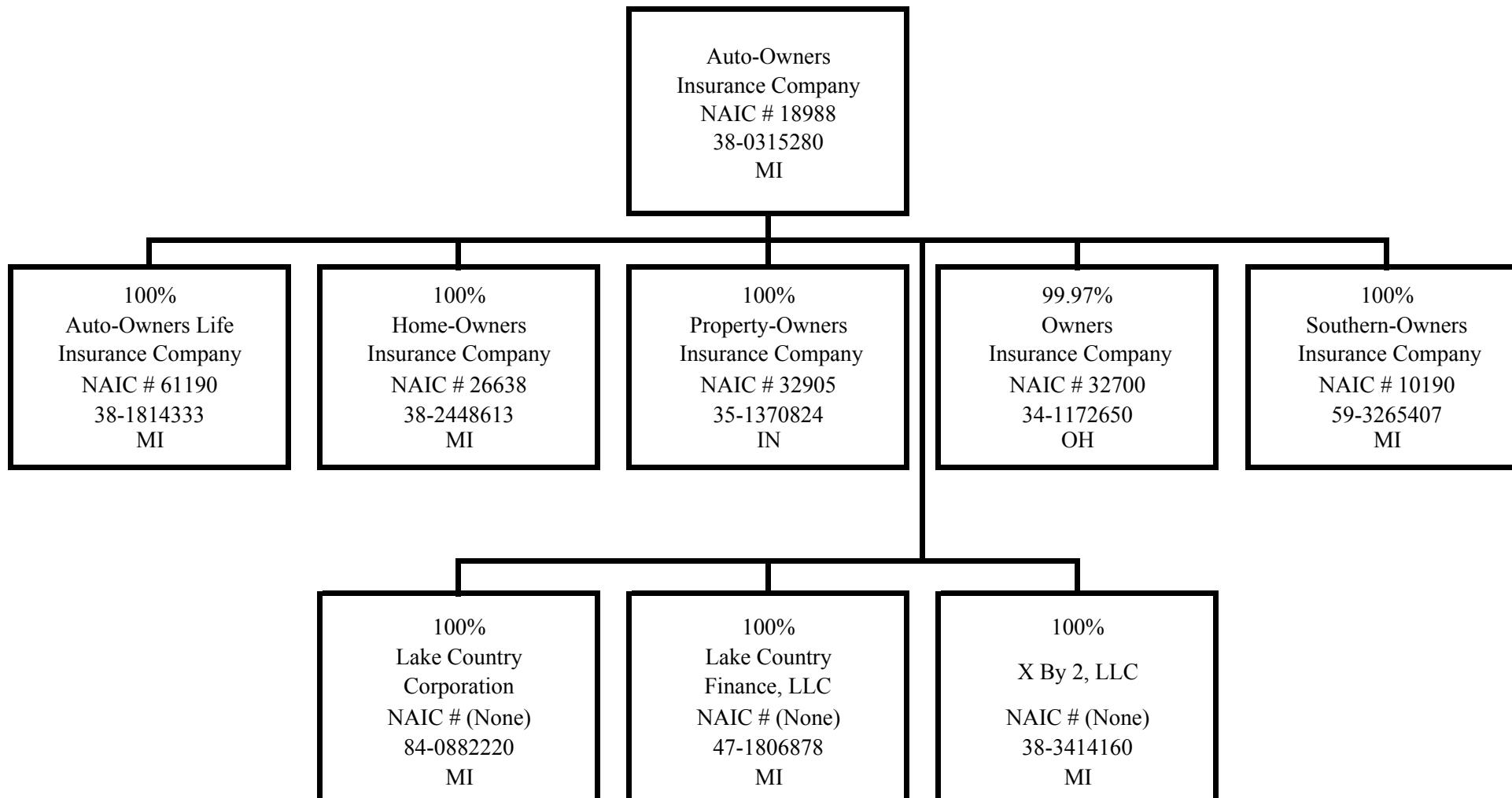
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	42,950,840	49,241,187	17,113,374	21,657,574	43,343,547	51,439,185
2. Alaska	AK	N					
3. Arizona	AZ	L	24,078,613	22,403,695	13,465,313	10,792,358	30,101,644
4. Arkansas	AR	L	7,805,755	6,656,977	5,249,847	2,763,016	5,952,274
5. California	CA	N					
6. Colorado	CO	L	35,159,663	36,110,827	28,575,104	19,776,354	44,888,873
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	49,227,467	45,421,878	27,332,651	24,849,622	68,807,587
11. Georgia	GA	L	133,747,457	121,406,236	68,093,331	70,107,601	155,588,808
12. Hawaii	HI	N					
13. Idaho	ID	L	3,653,025	3,334,012	1,375,382	560,567	2,660,514
14. Illinois	IL	L	81,816,263	83,596,791	43,837,175	51,718,488	147,040,413
15. Indiana	IN	L	28,069,303	28,239,104	12,941,637	16,342,798	16,814,123
16. Iowa	IA	L	31,540,618	30,109,806	12,698,843	19,297,109	28,938,877
17. Kansas	KS	L	4,452,622	3,915,439	840,756	3,084,856	9,031,745
18. Kentucky	KY	L	35,898,476	35,360,640	16,184,340	15,675,797	33,954,817
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L					
24. Minnesota	MN	L	138,796,828	132,805,655	51,655,204	55,393,135	122,999,144
25. Mississippi	MS	L					
26. Missouri	MO	L	22,319,216	27,329,244	12,750,878	13,385,101	42,073,539
27. Montana	MT	N					
28. Nebraska	NE	L	14,884,277	14,013,560	6,340,855	11,751,380	11,484,199
29. Nevada	NV	L					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	L					
33. New York	NY	N					
34. North Carolina	NC	L	63,768,631	59,189,003	26,311,689	27,817,004	65,631,510
35. North Dakota	ND	L	14,103,855	14,078,349	3,891,324	6,748,416	12,590,152
36. Ohio	OH	L	53,216,393	52,091,597	22,870,970	22,929,131	40,557,603
37. Oklahoma	OK	N					
38. Oregon	OR	L					
39. Pennsylvania	PA	L	1,998,673	1,926,540	1,511,450	305,496	2,070,015
40. Rhode Island	RI	N					
41. South Carolina	SC	L	58,516,499	54,844,540	26,473,029	31,262,052	68,301,907
42. South Dakota	SD	L	13,655,323	12,866,852	7,197,286	5,330,028	15,834,929
43. Tennessee	TN	L	27,733,904	26,368,934	9,786,486	11,497,311	35,948,549
44. Texas	TX	N					
45. Utah	UT	L	33,728,864	29,807,772	11,576,084	10,465,476	39,227,078
46. Vermont	VT	N					
47. Virginia	VA	L	13,738,099	13,427,449	5,940,117	6,351,714	13,042,715
48. Washington	WA	L					
49. West Virginia	WV	N					
50. Wisconsin	WI	L	46,429,447	45,141,286	22,408,546	22,733,201	52,608,959
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a)	31	981,290,111	949,687,373	456,421,670	482,595,585	1,109,493,521
							1,106,433,105
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX					

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

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

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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	2,026,961	995,987	49.1	100.3
2. Allied Lines	2,941,758	358,758	12.2	43.6
3. Farmowners multiple peril	4,675,353	1,788,536	38.3	83.7
4. Homeowners multiple peril	206,436,881	85,011,538	41.2	66.3
5. Commercial multiple peril	200,078,909	66,146,957	33.1	53.8
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	20,904,298	6,384,889	30.5	35.4
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	3,881,361			0.0
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	74,247,103	44,930,704	60.5	95.4
17.1 Other liability - occurrence	35,393,123	13,266,176	37.5	39.5
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	160,907,036	96,160,358	59.8	59.4
19.3,19.4 Commercial auto liability	81,142,549	41,095,920	50.6	56.7
21. Auto physical damage	162,203,356	89,406,084	55.1	61.3
22. Aircraft (all perils)				
23. Fidelity	549,857	300,088	54.6	1.4
24. Surety	50	(6)	(11.2)	
26. Burglary and theft	187,081	(22,954)	(12.3)	(3.4)
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	955,575,674	445,823,036	46.7	61.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	1,198,670	2,121,731	2,047,662
2. Allied Lines	1,694,705	3,209,698	2,861,470
3. Farmowners multiple peril	3,040,913	5,658,668	4,283,062
4. Homeowners multiple peril	100,689,187	187,575,527	199,281,592
5. Commercial multiple peril	106,135,921	209,483,566	201,668,463
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	11,602,321	22,217,672	21,988,826
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	1,975,404	3,811,404	3,882,470
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	39,028,384	81,867,551	78,241,836
17.1 Other liability - occurrence	20,087,288	38,859,261	35,115,326
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	84,968,467	164,901,760	157,473,912
19.3,19.4 Commercial auto liability	45,467,110	91,908,000	81,353,289
21. Auto physical damage	86,594,839	168,889,859	160,729,387
22. Aircraft (all perils)			
23. Fidelity	281,014	597,528	558,503
24. Surety			
26. Burglary and theft	103,306	187,886	201,575
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	502,867,531	981,290,111	949,687,373
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2015 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2012 + Prior	349,116	99,488	448,604	68,602	2,774	71,376	270,184	11,619	80,224	362,027	(10,330)	(4,871)	(15,201)
2. 2013	174,889	76,336	251,225	38,108	4,165	42,273	151,771	7,492	45,448	204,711	14,990	(19,230)	(4,241)
3. Subtotals 2013 + Prior	524,005	175,824	699,829	106,710	6,939	113,649	421,955	19,111	125,672	566,738	4,660	(24,101)	(19,441)
4. 2014	275,049	204,514	479,563	123,719	30,335	154,054	174,269	32,622	114,590	321,481	22,939	(26,967)	(4,028)
5. Subtotals 2014 + Prior	799,054	380,338	1,179,392	230,429	37,274	267,703	596,224	51,733	240,262	888,220	27,600	(51,069)	(23,469)
6. 2015	XXX	XXX	XXX	XXX	222,347	222,347	XXX	170,763	125,111	295,874	XXX	XXX	XXX
7. Totals	799,054	380,338	1,179,392	230,429	259,621	490,050	596,224	222,496	365,373	1,184,094	27,600	(51,069)	(23,469)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			1,395,497								1. 3.5	2. (13.4)	3. (2.0)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.7)

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

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

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



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



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



STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

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

NONE

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
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 paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	92,759,717	28,432,305
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	36,043	10,076,175
2.2 Additional investment made after acquisition	2,937,912	55,937,008
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	1,416,744	3,047,132
6. Total gain (loss) on disposals	409,043	988,852
7. Deduct amounts received on disposals	2,269,498	5,721,754
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)	95,289,962	92,759,717
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	95,289,962	92,759,717

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,184,245,363	3,013,138,573
2. Cost of bonds and stocks acquired	306,491,442	604,081,879
3. Accrual of discount	743,982	1,236,884
4. Unrealized valuation increase (decrease)	(12,178,665)	1,318,489
5. Total gain (loss) on disposals	9,802,201	12,578,188
6. Deduct consideration for bonds and stocks disposed of	259,760,047	435,440,113
7. Deduct amortization of premium	6,817,029	12,668,539
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	3,222,527,247	3,184,245,363
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,222,527,247	3,184,245,363

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	2,771,627,349	91,647,861	121,507,587	(2,519,022)	2,771,627,349	2,739,248,601		2,699,355,432
2. NAIC 2 (a)	181,676,770		2,782,452	(448,623)	181,676,770	178,445,695		159,191,087
3. NAIC 3 (a)	7,916,097			5,851	7,916,097	7,921,948		9,821,305
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	2,961,220,216	91,647,861	124,290,039	(2,961,794)	2,961,220,216	2,925,616,244		2,868,367,825
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	5,812,873			(132,388)	5,812,873	5,680,485		5,670,961
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	5,812,873			(132,388)	5,812,873	5,680,485		5,670,961
15. Total Bonds and Preferred Stock	2,967,033,089	91,647,861	124,290,039	(3,094,182)	2,967,033,089	2,931,296,729		2,874,038,786

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

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

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

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

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

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

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

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

Schedule E - Verification - Cash Equivalents
N O N E

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

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

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		3 City	4 State										
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		11/14/2014			154,618			1,392,715	0.501
0399999. Transportation Equipment - Unaffiliated									154,618			1,392,715	XXX
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		07/15/2014				140,000		1,440,000	0.490
1599999. Joint Venture Interests - Common Stock - Unaffiliated									140,000			1,440,000	XXX
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH		08/30/2012				120,000		450,000	0.630
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012				721		152,381	0.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated									120,721			602,381	XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015			36,043	182,273		1,781,684	0.048
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT		07/06/2011				209,761		777,584	4.200
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		03/11/2009				60,000		820,000	0.240
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012				132,993		530,225	0.180
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS		04/18/2013				96,000		716,000	0.019
2199999. Joint Venture Interests - Other - Unaffiliated									36,043	681,027		4,625,493	XXX
4499999. Total - Unaffiliated									36,043	1,096,366		8,060,589	XXX
4599999. Total - Affiliated													XXX
4699999 - Totals									36,043	1,096,366		8,060,589	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal						
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	11/14/2014	04/15/2015	39,385							39,385	39,385				
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	05/01/2015	40,966							40,966	40,966				
0399999. Transportation Equipment - Unaffiliated							80,351							80,351	80,351				
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	05/13/2015									32,000	32,000	32,000	32,000	
1599999. Joint Venture Interests - Common Stock - Unaffiliated															32,000	32,000	32,000	32,000	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	04/02/2015	143,000								143,000	143,000			
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	06/15/2015	19,564								19,564	19,564			
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	05/27/2015	211,500								211,500	211,500			
1799999. Joint Venture Interests - Real Estate - Unaffiliated							374,064								374,064	374,064			
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	04/20/2015	88,156								88,156	219,568			
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT	07/06/2011	05/21/2015	71,758								71,758	71,758			
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	06/11/2015	17,881								17,881	17,881			
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	04/24/2015	60,000								60,000	120,000			
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	04/15/2015	40,000								40,000	80,000			
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	04/23/2015	142,500								142,500	142,500			
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	05/22/2015	176,292								176,292	176,292			
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/09/2007	06/09/2015	102,000								102,000	102,000			
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	06/10/2015	87,000								87,000	87,000			
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	06/16/2015	87,200								87,200	87,200			
2199999. Joint Venture Interests - Other - Unaffiliated							872,787								872,787	1,104,199			
4499999. Total - Unaffiliated							1,327,202								1,327,202	1,590,614			

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporar- y Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
4599999. Total - Affiliated																			
4699999 - Totals							1,327,202							1,327,202	1,590,614		263,412	263,412	

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)	
Bonds - U.S. Governments										
38379K-TT-5	GNMA GNR 2015-93 AB		.06/01/2015	Barclays Capital		5,017,188	.5,000,000	10,069	1...	
912828-HA-1	U. S. TREASURY NOTES		.05/15/2015	UBS Finl Serv		272,943	.250,000	3,018	1...	
912828-ND-8	U.S. TREASURY NOTES		.04/15/2015	UBS Finl Serv		221,031	.200,000	2,939	1...	
0599999. Subtotal - Bonds - U.S. Governments						5,511,161	5,450,000	16,027	XXX	
Bonds - U.S. States, Territories and Possessions										
658256-X3-1	NORTH CAROLINA UTGO SER A		.04/08/2015	Wells Fargo Brokerage		2,107,100	.2,000,000		1FE...	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,107,100	2,000,000		XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions										
013518-4L-6	ALBUQUERQUE, NM UTGO SER A		.06/01/2015	Hutchinson, Shockey		1,873,010	.1,840,000		1FE...	
041431-PN-1	ARLINGTON CNTY, VA UTGO		.06/02/2015	Morgan Stanley		2,068,100	.2,000,000		1FE...	
041796-LT-8	ARLINGTON, TEXAS LTGO		.06/01/2015	Robert W Baird		1,628,080	.1,600,000		1FE...	
208399-ZN-8	CONROE, TEXAS LTGO		.04/01/2015	Coastal Securities		2,086,820	.2,000,000	3,667	1FE...	
239019-MG-6	DAVIS CNTY, UT SD UTGO SER A		.05/07/2015	Robert W Baird		2,072,265	.2,030,000		1FE...	
279533-VB-6	EDEN PRAIRIE MNNSA ISD #272 SER A		.04/01/2015	Robert W Baird		1,972,597	.1,935,000		1FE...	
35880C-QL-1	FRISCO ISD, TX UTGO		.06/01/2015	First Southwest Co		1,367,288	.1,250,000		4,444	1FE...
44256P-CU-5	HOWARD CNTY, MD UTGO SER A		.04/08/2015	Banc of America Securities		2,040,540	.2,000,000		1FE...	
478740-RU-9	JOHNSON CNTY, KS NO 512 UTGO SER A		.06/01/2015	George K Baum		1,423,706	.1,420,000		1FE...	
494890-A8-9	KING CNTY, WA SD NO 210 UTGO		.04/09/2015	Morgan Stanley		2,088,780	.2,000,000		1FE...	
495026-SJ-6	KING COUNTY, WA SD NO 400 UTGO		.06/03/2015	US Bancorp Piper Jaffray		1,053,240	.1,000,000		1FE...	
528828-7A-8	LEWISVILLE ISD, TX UTGO		.05/01/2015	RBC Dain Rauscher		1,086,840	.1,000,000		566 1FE...	
567137-D7-6	MARICOPA CNTY, AZ NO 28 UTGO SER C		.06/01/2015	Stifel Nicolaus		1,390,433	.1,350,000		1FE...	
577625-XJ-0	MAURY COUNTY, TN UTGO		.05/19/2015	Robert W Baird		2,042,760	.2,000,000		1FE...	
581664-DU-0	MC KINNEY TEX ISD UTGO		.04/01/2015	US Bancorp Piper Jaffray		1,460,774	.1,400,000		1FE...	
58400C-BH-9	MECKLENBURG CNTY, NC LTGO SER B		.04/01/2015	Wells Fargo Brokerage		2,104,340	.2,000,000		1FE...	
590760-GY-4	MESQUITE, TX ISD UTGO SER C		.05/04/2015	Bear Stearns		1,362,538	.1,250,000		1FE...	
625517-ER-4	MULTNOMAH CNTY, OR UTGO SER B		.04/16/2015	Morgan Stanley		2,166,247	.2,065,000		1FE...	
659155-HJ-7	NORTH EAST IND SD, TX UTGO		.04/01/2015	Citigroup Global Mkts		2,058,900	.2,000,000		1FE...	
678519-TB-5	OKLAHOMA CITY, OK UTGO		.05/01/2015	Robert W Baird		2,140,340	.2,000,000		11,833 1FE...	
689225-UC-2	OTTAWA CO, MI LTGO		.04/01/2015	Stifel Nicolaus		2,011,991	.1,950,000		1FE...	
673667-VS-7	PORTLAND, OREGON LTGO SER A		.05/19/2015	J P Morgan		1,469,775	.1,415,000		1FE...	
748233-SC-8	QUEEN ANNE'S CNTY, MD UTGO		.05/05/2015	Robert W Baird		1,638,972	.1,590,000		1FE...	
795676-RV-9	SALT LAKE CNTY, UT UTGO SER A		.05/12/2015	Fifth Third Securities		1,626,725	.1,585,000		1FE...	
802088-MA-9	SANTA FE, NM PSD UTGO		.06/01/2015	US Bancorp Piper Jaffray		1,692,141	.1,650,000		1FE...	
812626-4V-8	SEATTLE, WASHINGTON UTGO		.05/06/2015	Banc of America Securities		2,247,620	.2,000,000		1FE...	
848797-NQ-5	SPOKANE CNTY, WA SD 356 UTGO		.05/06/2015	D A Davidson & Co		1,509,610	.1,390,000		1FE...	
789177-NQ-1	ST CLOUD MN ISD #742 UTGO SER A		.04/01/2015	Robert W Baird		1,381,433	.1,340,000		1FE...	
791434-IL-3	ST LOUIS CNTY, MO SD NO R-6 UTGO		.06/01/2015	Mesirow Financial		2,304,738	.2,070,000		1FE...	
937440-DB-8	WA CLACKAMAS & YAMHILL, OR UTGO		.05/05/2015	US Bancorp Piper Jaffray		1,580,190	.1,515,000		1FE...	
943186-NR-3	WAUNAKEE, WI UTGO SER A		.06/01/2015	Raymond James Assoc		1,522,411	.1,530,000		1FE...	
949232-DE-9	WELD CNTY, CO SD NO R 4 UTGO		.05/05/2015	RBC Dain Rauscher		1,225,901	.1,125,000		1FE...	
952530-U6-8	WEST DES MOINES IOWA SER A UTGO		.04/01/2015	US Bancorp Piper Jaffray		2,073,134	.2,010,000		1FE...	
967171-PH-6	WICHITA FALLS TX ISD UTGO		.04/01/2015	First Southwest Co		1,535,925	.1,500,000		1FE...	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						59,308,161	56,820,000	20,500	XXX	
Bonds - U.S. Special Revenues										
395468-JC-6	GREENSBORO, NC REVENUE		.06/01/2015	Wells Fargo Brokerage		1,112,640	.1,000,000		1FE...	
574204-A2-9	MARYLAND DEPT OF TRANS REV		.06/03/2015	Morgan Stanley		2,049,880	.2,000,000		1FE...	
574204-A3-7	MARYLAND DEPT OF TRANS REV		.06/03/2015	Morgan Stanley		2,021,180	.2,000,000		1FE...	
64711N-YC-3	NEW MEXICO STATE FIN REV SER B		.06/01/2015	Morgan Stanley		1,609,130	.1,575,000		1FE...	
928172-JT-1	VIRGINIA PUBL BLDG AUTH REV SER A		.06/01/2015	Wells Fargo Brokerage		2,206,880	.2,000,000		1FE...	
92818L-QM-7	VIRGINIA STATE REV SER A		.05/13/2015	Wells Fargo Brokerage		2,026,860	.2,000,000		1FE...	
3199999. Subtotal - Bonds - U.S. Special Revenues						11,026,570	10,575,000		XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)										
41283D-AB-9	144A HARLEY-DAVIDSON FUNDING		.05/27/2015	Mesirow Financial		1,150,420	.1,000,000	31,356	1FE...	
02581F-YE-3	AMERICAN EXPRESS CENTURION BANK		.05/22/2015	Robert W Baird		1,103,500	.1,000,000	12,500	1FE...	
149123-BQ-3	CATERPILLAR INC NOTES		.05/19/2015	Keybanc Capital Mkt		1,212,420	.1,000,000	34,453	1FE...	
49327M-2H-6	KEYBANK NA SR. NOTES		.05/27/2015	Goldman Sachs		998,920	.1,000,000		1FE...	
69353R-EM-6	PNC BANK NA SR. NOTES		.05/27/2015	Citigroup Global Mkts		4,846,751	.4,850,000		1FE...	
740189-AM-7	PRECISION CASTPARTS CORP SR NOTES		.06/01/2015	Citigroup Global Mkts		2,295,308	.2,300,000		1FE...	
833034-AJ-0	SNAP ON INC		.05/19/2015	Robert W Baird		1,071,770	.1,000,000	14,993	1FE...	

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
871829-AS-6	SYSCO CORPORATION SR NOTES		05/22/2015	Credit Suisse		1,015,780	1,000,000	.3,656	1FE.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					13,694,869	13,150,000		96,957	XXX
8399997. Total - Bonds - Part 3					91,647,861	87,995,000		133,484	XXX
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	
8399999. Total - Bonds					91,647,861	87,995,000		133,484	XXX
8999997. Total - Preferred Stocks - Part 3					XXX	XXX	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks					XXX	XXX	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
886423-10-2	TIDEWATER INC		06/26/2015	Wells Fargo Brokerage	18,000,000	406,658			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					406,658	XXX		XXX	
9799997. Total - Common Stocks - Part 3					406,658	XXX		XXX	
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks					406,658	XXX	XXX	XXX	
9899999. Total - Preferred and Common Stocks					406,658	XXX	XXX	XXX	
9999999 - Totals					92,054,519	XXX		133,484	XXX

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22					
										11	12	13	14	15												
										Current Year's Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/ Adjusted Carrying Value	Total Foreign Exchange Change in Book/ Adjusted Carrying Value												
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/ Adjusted Carrying Value	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market Indicator (a)					
Bonds - U.S. Governments																										
.02154L-AB-9	ALTITUDE INVEST 14 EX-IM SKG FUND		06/16/2015	VARIOUS			94,360	94,360	94,360												1,194	.09/16/2025	1			
.02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		06/12/2015	VARIOUS			132,947	132,947	132,947	132,947											1,684	.06/12/2025	1			
.217194-AA-7	COP I LLC SR SECURED NOTES		06/05/2015	VARIOUS			40,590	40,590	40,590	40,590											733	.12/05/2021	1			
.217194-AB-5	COP I LLC US GOVT GTD SKG		06/05/2015	VARIOUS			40,181	40,181	40,181	40,181											733	.12/05/2021	1			
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		04/22/2015	Sink PMT @ 100.0000000			176,694	176,694	176,694	176,694											1,488	.01/22/2025	1			
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		04/29/2015	VARIOUS			50,000	50,000	50,000	50,000											50,000	.04/29/2026	1			
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		04/30/2015	Sink PMT @ 100.0000000			184,394	184,394	184,394	184,394										184,394	.07/30/2025	1				
.30217T-AA-0	EXPORT LEASE TEN SKG FUND (EX-IM)		05/07/2015	VARIOUS			232,702	232,702	232,702	232,702											1,920	.05/27/2025	1			
.38378B-DD-8	GNMA GNR 2012-0194		06/16/2015	PRINCIPAL RECEIPT			291,322	291,322	294,235	292,297		(975)		(975)							291,322	.03/16/2039	1			
.38374T-TQ-3	GNMA GNR 2009-31 MA		05/20/2015	PRINCIPAL RECEIPT			15,731	15,731	16,051	15,818		(87)		(87)							15,731	.256	.08/20/2033	1		
.38374F-DT-8	GNMA GNR 2004-12 C		06/16/2015	PRINCIPAL RECEIPT			14,889	14,889	15,527	15,113		(224)		(224)							14,889	.1319	.12/16/2040	1		
.38374T-ND-9	GNMA GNR 2005-39 KA		06/22/2015	PRINCIPAL RECEIPT			20,364	20,364	20,526	20,380		(17)		(17)							20,364	.423	.03/20/2034	1		
.38373M-XX-3	GNMA GNR 2007-14 PA		06/22/2015	PRINCIPAL RECEIPT			17,076	17,076	17,065	17,073		2		2							17,076	.386	.05/20/2036	1		
.38375K-CX-8	GNMA GNR 2007-26 MA		06/22/2015	PRINCIPAL RECEIPT			16,860	16,860	16,673	16,716		144		144							16,860	.391	.01/20/2037	1		
.38375J-LK-7	GNMA GNR 2007-27 PB		06/22/2015	PRINCIPAL RECEIPT			12,130	12,130	12,155	12,141		(11)		(11)							12,130	.278	.09/20/2036	1		
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/22/2015	PRINCIPAL RECEIPT			15,177	15,177	15,177	15,177											15,177	.294	.06/20/2038	1		
.383750-X7-9	GNMA GNR 2008-51 PE CMO PAC		06/22/2015	PRINCIPAL RECEIPT			20,474	20,474	20,158	20,254		220		220							20,474	.401	.06/20/2038	1		
.38373M-4W-7	GNMA GNR 2009-3 B		06/16/2015	PRINCIPAL RECEIPT			351,271	351,271	352,588	351,659		(388)		(388)							351,271	.7484	.10/16/2037	1		
.38374T-F5-8	GNMA GNR 2009-31 VP		06/22/2015	PRINCIPAL RECEIPT			22,865	22,865	22,319	23,135		(270)		(270)							22,865	.429	.06/20/2020	1		
.38376G-AN-0	GNMA GNR 2009-86 A		05/18/2015	PRINCIPAL RECEIPT			10,310	10,310	10,349	10,315		(5)		(5)							10,310	.141	.03/16/2035	1		
.38377J-LK-7	GNMA GNR 2010-107 NQ		06/22/2015	PRINCIPAL RECEIPT			105,998	105,998	110,883	109,478		(3,481)		(3,481)							105,998	.1,529	.03/20/2039	1		
.38376G-VY-3	GNMA GNR 2010-122 B		04/16/2015	PRINCIPAL RECEIPT			56,898	56,898	57,466	57,214		(317)		(317)							56,898	.411	.11/16/2037	1		
.38376G-UV-4	GNMA GNR 2010-124 C		06/16/2015	PRINCIPAL RECEIPT			1,508,676	1,508,676	1,495,003	1,499,679		(5,078)		(5,078)							1,494,601	.14,075	.14,075	.17,936	.03/16/2045	1
.38376G-XA-3	GNMA GNR 2010-141 B		06/16/2015	PRINCIPAL RECEIPT			494,130	494,130	496,987	496,352		(2,222)		(2,222)							494,130	.5,015	.02/16/2044	1		
.38376G-YC-8	GNMA GNR 2010-155 A		06/16/2015	PRINCIPAL RECEIPT			93,372	93,372	94,306	93,631		(259)		(259)							93,372	.659	.07/16/2035	1		
.38376G-QY-9	GNMA GNR 2010-72 B		06/16/2015	PRINCIPAL RECEIPT			135,802	135,802	135,802	135,802											135,802	.1,958	.05/16/2036	1		
.38376G-C2-4	GNMA GNR 2011-020A		06/16/2015	PRINCIPAL RECEIPT			216,834	216,834	217,109	216,910		(76)		(76)							216,834	.1,414	.04/16/2032	1		
.38377U-3J-5	GNMA GNR 2011-063BA		06/22/2015	PRINCIPAL RECEIPT			224,705	224,705	228,251	228,170		(3,465)		(3,465)							224,705	.1,862	.05/20/2038	1		
.38376G-4R-8	GNMA GNR 2011-121 A		06/16/2015	PRINCIPAL RECEIPT			419,355	419,355	425,383	419,943		(589)		(589)							419,355	.4,165	.05/16/2039	1		
.38376G-4E-7	GNMA GNR 2011-126 AB		04/16/2015	PRINCIPAL RECEIPT			27,610	27,610	27,886	27,619		(9)		(9)							27,610	.181	.06/16/2035	1		
.38376I-12-1	GNMA GNR 2011-129K REMIC		06/22/2015	PRINCIPAL RECEIPT			140,123	140,123	144,064	143,565		(3,442)		(3,442)							140,123	.1,142	.02/20/2041	1		
.38376G-5R-7	GNMA GNR 2011-142 A		06/16/2015	PRINCIPAL RECEIPT			45,689	45,689	45,831	45,831		(142)		(142)							45,689	.445	.10/16/2040	1		
.38376G-E3-0	GNMA GNR 2011-154 A		05/18/2015	PRINCIPAL RECEIPT			1,952,376	1,952,376	1,971,870	1,952,498		(122)		(122)							1,952,376	.15,004	.04/16/2030	1		
.38376G-K3-3	GNMA GNR 2011-38 AC		06/16/2015	PRINCIPAL RECEIPT			1,032,409	1,032,409	1,042,733	1,037,963		(5,554)		(5,554)							1,032,409	.12,512	.02/16/2043	1		
.38376G-P4-6	GNMA GNR 2011-49 A		06/16/2015	PRINCIPAL RECEIPT			811,335	811,335	819,448	811,541		(206)		(206)							811,335	.7,554	.07/16/2038	1		
.38376G-M5-6	GNMA GNR 2011-58 A		06/16/2015	PRINCIPAL RECEIPT			.86,002	.86,002	.86,312	.86,006		(3)		(3)							.86,002	.763	.06/16/2052	1		
.38376G-A9-1	GNMA GNR 2011-6 AB		06/16/2015	PRINCIPAL RECEIPT			247,010	247,010	250,097	247,010										247,010	.2,450	.12/16/2037	1			
.38376G-S9-2	GNMA GNR 2011-64 AD		05/18/2015	PRINCIPAL RECEIPT			271,497	271,497	275,739	271,566		(70)		(70)							271,497	.2,450	.2,910	.11/16/2038	1	
.38376G-Q5-2	GNMA GNR 2011-65 A		06/16/2015	PRINCIPAL RECEIPT			1,748,419	1,748,419	1,748,402	1,748,419										1,748,419	.14,577	.06/16/2032	1			
.38376G-T7-5	GNMA GNR 2011-77 A		06/16/2015	PRINCIPAL RECEIPT			1,138,844	1,138,844	1,150,233	1,138,967		(123)		(123)						1,138,844	.10,623	.04/16/2033	1			
.38376G-U8-1	GNMA GNR 2011-78 AC		06/16/2015	PRINCIPAL RECEIPT			242,693	242,693	246,636	243,190		(497)		(497)						242,693	.3,007	.12/16/2044	1			
.38376G-ZS-2	GNMA GNR 2011-9 A		06/16/2015	PRINCIPAL RECEIPT			128,626	128,626	130,233	128,626										128,626	.1,245	.10/16/2033	1			
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		06/16/2015	PRINCIPAL RECEIPT			120,185	120,185	123,264	122,510		(2,325)		(2,325)							120,185	.1,125	.01/16/2040	1		
.38378E-E2-1	GNMA GNR 2012-114A		06/16/2015	PRINCIPAL RECEIPT			277,749	277,749	283,043	280,966		(3,217)		(3,217)							277,749	.2,467	.01/16/2053	1		
.38378E-M4-8	GNMA GNR 2012-120 A		06/16/2015	PRINCIPAL RECEIPT			211,566	211,566	215,797	214,091		(2,525)		(2,525)							211,566	.1,715	.02/16/2053	1		
.38378E-P7-8	GNMA GNR 2012-125 AB		06/16/2015	PRINCIPAL RECEIPT			467,242	467,242	480,273	475,037		(7,795)		(7,795)							467,242	.4,109	.02/16/2053	1		
.38378E-V9-7	GNMA GNR 2012-131 A		06/16/2015	PRINCIPAL RECEIPT			444,959	444,959	453,232	449,904		(4,945)		(4,945)							444,959	.3,633	.02/16/2053	1		
.38378E-2T-5	GNMA GNR 2012-150A		06/16/2015	PRINCIPAL RECEIPT			295,632	295,632</td																		

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
38378K-BG-3	GNMA GNR 2013-03 AB		06/16/2015	PRINCIPAL RECEIPT		111,449	111,449	112,115	111,874		(425)		(425)		111,449						965	09/16/2053	1
38378K-XW-4	GNMA GNR 2013-105 A		06/16/2015	PRINCIPAL RECEIPT		63,358	63,358	63,313			45		45		63,358						180	02/16/2037	1
38378K-R3-5	GNMA GNR 2013-118 AC		06/16/2015	PRINCIPAL RECEIPT		187,277	187,043	187,132			145		145		187,277						1,131	06/16/2036	1
38378K-T4-1	GNMA GNR 2013-121 AB		06/16/2015	PRINCIPAL RECEIPT		38,444	38,444	37,800	37,952		493		493		38,444						321	08/16/2044	1
38378K-P7-8	GNMA GNR 2013-125 AB		06/16/2015	PRINCIPAL RECEIPT		93,931	93,931	92,706	93,366		565		565		93,931						520	11/16/2041	1
38378K-6N-4	GNMA GNR 2013-13 AB		06/16/2015	PRINCIPAL RECEIPT		35,340	35,340	35,345			(5)		(5)		35,340						221	04/16/2046	1
38378K-EW-9	GNMA GNR 2013-162 A		06/16/2015	PRINCIPAL RECEIPT		169,201	169,201	169,378			(177)		(177)		169,201						2,250	09/16/2046	1
38378K-EX-7	GNMA GNR 2013-162 AC		06/16/2015	PRINCIPAL RECEIPT		323,473	323,473	326,931	325,651		(2,178)		(2,178)		323,473						3,129	05/16/2039	1
38378K-7N-3	GNMA GNR 2013-17 AB		06/16/2015	PRINCIPAL RECEIPT		273,509	273,509	276,901			(3,392)		(3,392)		273,509						1,660	01/16/2049	1
38378K-HT-3	GNMA GNR 2013-179 A		06/16/2015	PRINCIPAL RECEIPT		618,495	618,495	616,436	616,879		1,615		1,615		618,495						3,992	07/16/2037	1
38378K-NP-5	GNMA GNR 2013-193 AB		06/16/2015	PRINCIPAL RECEIPT		147,114	147,114	148,038			(924)		(924)		147,114						542	12/16/2049	1
38378K-3T-4	GNMA GNR 2013-2 AD		06/16/2015	PRINCIPAL RECEIPT		839,641	839,641	873,227	859,692		(20,051)		(20,051)		839,641						8,198	04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		06/16/2015	PRINCIPAL RECEIPT		54,187	54,187	55,228	54,687		(500)		(500)		54,187						429	01/16/2042	1
38378K-7C-7	GNMA GNR 2013-33 A		06/16/2015	PRINCIPAL RECEIPT		43,055	43,055	42,302	42,582		473		473		43,055						166	07/16/2038	1
38378K-E5-4	GNMA GNR 2013-45 AB		06/16/2015	PRINCIPAL RECEIPT		174,997	174,997	173,940	174,366		631		631		174,997						1,178	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		06/16/2015	PRINCIPAL RECEIPT		58,373	58,373	57,643	57,667		706		706		58,373						326	12/16/2042	1
38378K-4F-3	GNMA GNR 2013-7 AC		06/16/2015	PRINCIPAL RECEIPT		575,299	575,299	586,131	581,248		(5,948)		(5,948)		575,299						3,760	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		06/16/2015	PRINCIPAL RECEIPT		214,506	214,506	214,841	214,698		(192)		(192)		214,506						1,385	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		06/16/2015	PRINCIPAL RECEIPT		30,896	30,896	30,602	30,653		244		244		30,896						312	01/16/2055	1
38378K-TG-4	GNMA GNR 2013-95 A		06/16/2015	PRINCIPAL RECEIPT		62,552	62,552	60,304	61,030		1,522		1,522		62,552						474	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		06/16/2015	PRINCIPAL RECEIPT		44,680	44,680	43,706	44,020		660		660		44,680						381	04/16/2047	1
38378K-AB-6	GNMA GNR 2014-70 AB		06/16/2015	PRINCIPAL RECEIPT		341,337	341,337	347,738	346,082		(4,745)		(4,745)		341,337						5,355	04/16/2042	1
38378K-ZQ-3	GNMA GNR 2014-031 AD		06/16/2015	PRINCIPAL RECEIPT		2,806,605	2,806,605	2,841,687	2,835,122		(28,517)		(28,517)		2,806,605						32,119	05/16/2052	1
38378K-RL-7	GNMA GNR 2014-136 AB		06/16/2015	PRINCIPAL RECEIPT		31,713	31,713	32,219			(505)		(505)		31,713						265	05/16/2045	1
38378K-UA-9	GNMA GNR 2014-14 AG		06/16/2015	PRINCIPAL RECEIPT		457,695	457,695	460,269	460,205		(2,511)		(2,511)		457,695						3,960	01/16/2042	1
38378K-UB-7	GNMA GNR 2014-14 AH		06/16/2015	PRINCIPAL RECEIPT		876,044	876,044	886,824	886,585		(10,540)		(10,540)		876,044						8,104	01/16/2042	1
38378K-UL-5	GNMA GNR 2014-14 AV		06/16/2015	PRINCIPAL RECEIPT		2,369,052	2,369,052	2,377,565	2,375,077		(6,026)		(6,026)		2,369,052						21,915	10/16/2044	1
38378K-XS-5	GNMA GNR 2014-169 A		06/16/2015	PRINCIPAL RECEIPT		17,790	17,790	18,135	18,121		(331)		(331)		17,790						181	11/16/2042	1
38378K-V4-0	GNMA GNR 2014-186 AM		06/16/2015	PRINCIPAL RECEIPT		195,522	195,522	198,615			(3,093)		(3,093)		195,522						1,629	12/16/2047	1
38378K-X3-0	GNMA GNR 2014-186 AP		06/16/2015	PRINCIPAL RECEIPT		182,753	182,753	186,865			(4,112)		(4,112)		182,753						1,279	04/16/2050	1
38378K-XZ-1	GNMA GNR 2014-24 KM		06/16/2015	PRINCIPAL RECEIPT		4,655,095	4,655,095	4,679,098	4,672,155		(17,059)		(17,059)		4,655,095						56,720	09/16/2042	1
38378K-ZE-6	GNMA GNR 2014-28 AC		06/16/2015	PRINCIPAL RECEIPT		108,187	108,187	108,153	108,162		25		25		108,187						948	07/16/2054	1
38378K-D9-1	GNMA GNR 2014-33 AB		06/16/2015	PRINCIPAL RECEIPT		138,018	138,018	138,449	138,336		(318)		(318)		138,018						1,018	08/16/2039	1
38378K-K7-7	GNMA GNR 2014-47 GA		06/16/2015	PRINCIPAL RECEIPT		1,741,590	1,741,590	1,786,763	1,770,769		(29,178)		(29,178)		1,741,590						17,379	04/16/2046	1
38378K-P2-3	GNMA GNR 2014-48 AB		06/16/2015	PRINCIPAL RECEIPT		1,455,448	1,455,448	1,486,433	1,477,575		(22,127)		(22,127)		1,455,448						28,205	10/16/2041	1
38378K-WB-2	GNMA GNR 2014-52 EA		06/16/2015	PRINCIPAL RECEIPT		192,653	192,653	192,382	192,476		176		176		192,653						1,668	08/16/2041	1
38378K-V6-4	GNMA GNR 2014-64 AD		06/16/2015	PRINCIPAL RECEIPT		30,536	30,536	30,383	30,417		119		119		30,536						345	12/16/2054	1
38378K-3F-8	GNMA GNR 2014-67 AB		06/16/2015	PRINCIPAL RECEIPT		95,250	95,250	97,244	96,694		(1,444)		(1,444)		95,250						931	10/16/2041	1
38378K-4A-8	GNMA GNR 2014-70 A		06/16/2015	PRINCIPAL RECEIPT		486,606	486,606	476,437	478,212		8,394		8,394		486,606						8,219	03/16/2049	1
38378K-4Z-3	GNMA GNR 2014-73 A		06/16/2015	PRINCIPAL RECEIPT		889,858	889,858	903,															

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
.423288-AD-4	HELIOS LEASING I (EX-IM BK) SKG		.06/05/2015	Sink PMT @ 100.000000		.118,014	.118,014	.114,544	.114,940				.3,073		.3,073		.118,014				.873	.12/04/2024	1	
.423289-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		.05/18/2015	VARIOUS		.77,047	.77,047	.77,047	.77,047												.703	.05/16/2025	1	
.42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		.06/18/2015	VARIOUS		.235,878	.235,878	.235,878	.235,878												.3,147	.03/18/2025	1	
.423288-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		.06/29/2015	VARIOUS		.39,350	.39,350	.39,350	.39,350												.307	.09/28/2024	1	
.49549C-AA-6	KING INTL LSG US GOVT GTD SKG		.04/15/2015	Sink PMT @ 100.000000		.99,056	.99,056	.99,056	.99,056												.99,056	.02/15/2022	1	
.690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		.06/15/2015	VARIOUS		.14,286	.14,286	.14,749	.14,749					.15		.15						.1,364	.10/15/2022	1
.709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		.05/26/2015	VARIOUS		.112,941	.112,941	.112,941	.112,941												.112,941	.11/25/2025	1	
.709604-AA-4	PENTA AIRCRAFT LEASING (EX-IM BK)		.04/29/2015	VARIOUS		.99,038	.99,038	.99,038	.99,038												.99,038	.04/29/2025	1	
.716540-BC-5	PETROLEOS MEXICANOS SKG FUND		.06/22/2015	Sink PMT @ 100.000000		.450,000	.450,000	.450,000	.450,000												.450,000	.12/20/2022	1	
.740468-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		.05/06/2015	Sink PMT @ 100.000000		.244,504	.244,504	.244,628	.244,628					.125		.125					.244,504	.02/06/2022	1	
.746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		.05/01/2015	VARIOUS		.299,451	.299,451	.299,451	.299,451												.299,451	.08/01/2023	1	
.78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		.04/15/2015	Sink PMT @ 100.000000		.51,608	.51,608	.51,608	.51,608												.51,608	.01/15/2022	1	
.797224-AB-8	SAN CLEMENTE LSG LLC SKG		.05/22/2015	VARIOUS		.80,814	.80,814	.80,814	.80,814												.80,814	.11/22/2022	1	
.797224-AB-8	SAN CLEMENTE LSG US GOTV GTD SKG		.06/08/2015	VARIOUS		.61,263	.61,263	.61,263	.61,263												.61,263	.06/07/2022	1	
.79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		.05/12/2015	VARIOUS		.89,826	.89,826	.89,826	.89,826												.89,826	.1,267	.02/12/2026	1
.802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		.05/04/2015	VARIOUS		.39,251	.39,251	.39,251	.39,251												.39,251	.11/03/2024	1	
.83164K-6A-6	SBA POOL 508965 FLTG RATE		.06/25/2015	PRINCIPAL RECEIPT		.34,787	.34,787	.37,874	.36,606					.1,820		.1,820					.34,787	.11/25/2020	1	
.831641-EM-3	SM BUS ADMIN GTD PARTN CT		.05/11/2015	PRINCIPAL RECEIPT		.39,296	.39,296	.39,296	.39,296												.39,296	.08/10/2018	1	
.831628-DH-2	SM BUS ADMIN SBA SBAP #100104		.06/25/2015	PRINCIPAL RECEIPT		.12,141	.12,141	.12,505	.12,465					.324		.324					.12,141	.12/25/2038	1	
.83164K-XU-2	SM BUS ADMIN SBA SBAP #508791 FLTG		.06/25/2015	PRINCIPAL RECEIPT		.8,131	.8,131	.8,598	.8,532					.401		.401					.8,131	.04/25/2035	1	
.83162C-LU-5	SM BUS ADMIN SBA SBAP 2001-20J		.04/01/2015	PRINCIPAL RECEIPT		.80,220	.80,220	.79,995	.80,158					.62		.62					.80,220	.2,310	.10/01/2021	1
.83162C-MN-0	SM BUS ADMIN SBA SBAP 2002-20		.04/06/2015	PRINCIPAL RECEIPT		.74,526	.74,526	.71,358	.74,526												.74,526	.1,770	.10/01/2022	1
.83162C-MG-5	SM BUS ADMIN SBA SBAP 2002-20F		.06/01/2015	PRINCIPAL RECEIPT		.57,844	.57,844	.57,807	.57,830					.14		.14					.57,844	.1,677	.06/01/2022	1
.83162C-NG-4	SM BUS ADMIN SBA SBAP 2003-20 J 1		.04/01/2015	PRINCIPAL RECEIPT		.79,816	.79,816	.79,712	.79,751					.65		.65					.79,816	.1,963	.10/01/2023	1
.83162C-SP-9	SM BUS ADMIN SBA SBAP 2003-20		.06/01/2015	PRINCIPAL RECEIPT		.80,513	.80,513	.80,513	.80,513												.80,513	.2,061	.06/01/2029	1
.83162C-RS-4	SM BUS ADMIN SBA SBAP 2008-20D 1		.04/01/2015	PRINCIPAL RECEIPT		.125,344	.125,344	.130,358	.128,996					.3,652		.3,652					.125,344	.3,525	.04/01/2028	1
.83162C-SD-6	SM BUS ADMIN SBA SBAP 2008-20K		.05/01/2015	PRINCIPAL RECEIPT		.281,528	.281,528	.281,528	.281,528												.281,528	.10,164	.11/01/2028	1
.83162C-SL-8	SM BUS ADMIN SBA SBAP 2009-20D 1		.04/07/2015	PRINCIPAL RECEIPT		.194,831	.194,831	.198,363	.197,556					.2,725		.2,725					.194,831	.4,333	.04/01/2029	1
.83162C-SV-6	SM BUS ADMIN SBA SBAP 2009-20J		.04/01/2015	PRINCIPAL RECEIPT		.111,641	.111,641	.114,851	.113,848					.2,06		.2,06					.111,641	.2,317	.10/01/2029	1
.83162C-SY-0	SM BUS ADMIN SBA SBAP 2009-20L		.06/01/2015	PRINCIPAL RECEIPT		.746,966	.746,966	.746,966	.746,966												.746,966	.16,557	.12/01/2029	1
.83162C-TF-0	SM BUS ADMIN SBA SBAP 2010-10C 1		.05/01/2015	PRINCIPAL RECEIPT		.134,028	.134,028	.134,028	.134,028												.134,028	.1,961	.05/01/2020	1
.83162C-TQ-6	SM BUS ADMIN SBA SBAP 2010-10F 1		.05/01/2015	PRINCIPAL RECEIPT		.454,547	.454,547	.454,547	.454,547												.454,547	.4,140	.11/01/2020	1
.83162C-TE-3	SM BUS ADMIN SBA SBAP 2010-20D 1		.04/01/2015	PRINCIPAL RECEIPT		.454,449	.454,449	.454,449	.454,449												.454,449	.10,679	.04/01/2030	1
.83162C-TG-8	SM BUS ADMIN SBA SBAP 2010-20E 1		.05/01/2015	PRINCIPAL RECEIPT		.1,286,457	.1,286,457	.1,295,509	.1,295,650					.193		.193					.1,286,457	.28,966	.05/01/2030	1
.83162C-TH-6	SM BUS ADMIN SBA SBAP 2010-20F 1		.06/01/2015	PRINCIPAL RECEIPT		.600,169	.600,169	.600,169	.600,169												.600,169	.12,531	.06/01/2030	1
.83162C-TP-8	SM BUS ADMIN SBA SBAP 2010-20J 1		.04/01/2015	PRINCIPAL RECEIPT		.137,598	.137,598	.137,598	.137,598												.137,598	.2,176	.10/01/2030	1
.83162C-TZ-6	SM BUS ADMIN SBA SBAP 2011-10C 1		.05/01/2015	PRINCIPAL RECEIPT		.785,425	.785,425	.785,425	.785,425												.785,425	.9,729	.05/01/2021	1
.83162C-UJ-0	SM BUS ADMIN SBA SBAP 2011-10F 1		.05/01/2015	PRINCIPAL RECEIPT		.533,463	.533,463	.533,463	.533,463												.533,463	.4,093	.05/01/2021	1
.83162C-UU-9	SM BUS ADMIN SBA SBAP 2011-20E 1		.05/01/2015	PRINCIPAL RECEIPT		.275,271	.275,271	.280,854	.278,775					.3,504		.3,504					.275,271	.5,534	.12/01/2031	1
.83162C-UH-4	SM BUS ADMIN SBA SBAP 2011-20J 1		.04/01/2015	PRINCIPAL RECEIPT		.1,627,558	.1,627,558	.1,632,456	.1,630,775					.3,217		.3,217					.1,627,558	.24,082	.10/01/2031	1
.83162C-UL-5	SM BUS ADMIN SBA SBAP 2011-20L 1		.06/01/2015	PRINCIPAL RECEIPT		.67																		

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SCHEDULE D - PART 4

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value													
.367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R...	06/11/2015	VARIOUS		212,180	.212,180	.212,180	.212,180						.212,180									3,766	06/11/2021	1	
.367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R...	05/18/2015	VARIOUS		230,967	.230,967	.230,967	.230,967						.230,967									3,769	11/18/2021	1	
.367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R...	05/18/2015	VARIOUS		229,935	.229,935	.229,935	.229,935						.229,935									3,725	11/18/2021	1	
.367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R...	06/02/2015	VARIOUS		215,531	.215,531	.215,531	.215,531						.215,531									2,842	12/02/2021	1	
.367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R...	06/11/2015	VARIOUS		181,768	.181,768	.181,768	.181,768						.181,768									2,189	06/11/2021	1	
.55002H-AA-0	LULWA LTD EXPORT-IMPORT BK LTD	R...	05/15/2015	CALLED @ 100.000000		289,297	.289,297	.289,297	.289,297						.289,297									2,731	02/15/2025	1	
.59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	R...	04/14/2015	Sink PMT @ 100.000000		92,627	.92,627	.92,627	.92,627						.92,627									1,175	07/13/2025	1	
.716540-BD-3	PETROLEOS MEXICANOS SKG FUND	R...	06/22/2015	Sink PMT @ 100.000000		275,000	.275,000	.276,605	.276,605						.275,000									2,681	12/20/2021	1	
.716540-BF-8	PETROLEOS MEXICANOS SKG FUND	R...	06/22/2015	Sink PMT @ 100.000000		300,000	.300,000	.300,126	.300,126						.300,000									2,550	12/20/2022	1	
.876780-AA-5	TAYARRA LTD US GOVT LTD SKG	R...	05/15/2015	VARIOUS		243,316	.243,316	.243,316	.243,316						.243,316									4,414	02/15/2020	1	
.92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	R...	04/24/2015	VARIOUS		61,291	.61,291	.61,291	.61,291						.61,291									794	07/24/2026	1FE	
.91829W-AA-7	VRG LINHAS AEREAS (EX-IM BANK) SKG	R...	05/15/2015	VARIOUS		125,000	.125,000	.125,000	.125,000						.125,000									389	02/14/2016	1	
1099999. Subtotal - Bonds - All Other Governments						2,477,358	2,477,358	2,479,643	2,479,090						(1,732)									31,399	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																											
.882720-5F-8	ST OF TEXAS UTG0 RFDG SER B		05/19/2015	CALLED @ 100.000000		.70,000	.70,000	.72,596	.70,000						.70,000									2,668	08/01/2019	1FE	
.928109-LZ-8	ST OF VIRGINIA UTG0 BONDS		06/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,063,150	1,003,316						(3,316)									25,000	06/01/2020	1FE	
.956553-TL-5	ST OF WEST VIRGINIA UTG0 STATE RD		06/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,075,260	1,003,884						(3,884)									25,000	06/01/2020	1FE	
.97705L-EU-7	STATE OF WISCONSIN UTG0 SER E (FGI)		05/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,031,950	1,001,735						(1,735)									25,000	05/01/2023	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						3,070,000	3,070,000	3,242,956	3,078,934						(8,934)									77,668	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																											
.035357-SM-5	ANKENY IOWA COMM SD UTG0 (FSA)		06/01/2015	CALLED @ 100.000000		1,175,000	1,175,000	1,168,855	1,171,719						187									24,969	06/01/2021	1FE	
.182252-PP-3	CLARKSTON MI COMM SCH UTG0 (FSA)		05/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,055,780	1,002,259						(2,259)									25,000	05/01/2020	1FE	
.238388-CZ-3	DAVENPORT IOWA UTG0 SER A (FSA)		06/01/2015	CALLED @ 100.000000		1,105,000	1,105,000	1,096,127	1,100,348						266									22,791	06/01/2021	1FE	
.259030-NR-1	DOUGLAS CO GA SD UTG0 (FSA)		04/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,076,460	1,002,349						(2,349)									25,000	04/01/2020	1FE	
.303820-KX-5	FAIRFAX CO VIRG UTG0 PUB IMP SER A		04/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000									21,250	04/01/2022	1FE	
.385536-FQ-5	GRAND HAVEN MI SCH UTG0 (MBIA)		05/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,072,070	1,002,950						(2,950)									25,000	05/01/2020	1FE	
.407594-ED-8	HAMILTON MI SD UTG0 (FSA)		06/23/2015	VARIOUS		1,040,000	1,040,000	1,115,754	1,043,041						(3,041)									33,511	05/01/2017	1FE	
.418308-NN-8	HASLETT MI PUB SD UTG0 RFDG (MBIA)		05/01/2015	CALLED @ 100.000000		1,015,000	1,015,000	1,015,000	1,018,805						(3,805)									25,375	05/01/2018	1FE	
.418308-NQ-1	HASLETT MI SD UTG0 RFDG (MBIA)		05/01/2015	CALLED @ 100.000000		1,075,000	1,075,000	1,150,519	1,078,073						(3,073)									26,875	05/01/2020	1FE	
.425200-Z4-7	HENDERSON NEV TENN LG0 SER D (MBIA)		06/01/2015	CALLED @ 100.000000		780,000	780,000	830,708	782,682						(2,682)									19,500	06/01/2018	1FE	
.483890-MX-4	KANE CO ILL SD UTG0 RFDG (FGIC)		06/11/2013	CALLED @ 100.000000		1,870,000	1,870,000	2,006,211	1,871,467						(1,467)									80,514	02/01/2020	1FE	
.489890-JA-4	KENOVA HILLS MI PUB SCH UTG0 RFDG		05/01/2015	CALLED @ 100.000000		1,035,000	1,035,000	1,129,102	1,038,880						(3,880)									25,875	05/01/2018	1FE	
.496026-HD-0	KINGS OHO SD UTG0 RFDG (MBIA)		06/01/2015	CALLED @ 100.000000		1,610,000	1,610,000	1,687,087	1,614,234						(4,234)									40,250	12/01/2021	1FE	
.517696-2E-9	LAS VEGAS NEV LG0 RFDG (AMBA)		06/01/2015	CALLED @ 100.000000		235,000	235,000	256,714	236,107						(1,107)									5,875	06/01/2018	1FE	
.557412-VK-6	MADISON TENN LG0 SCH (FSA) SER		04/01/2015	CALLED @ 100.000000		1,010,000	1,010,000	1,088,360	1,012,310						(2,310)									25,000	04/01/2017	1FE	
.576554-VF-4	MATANUSKA AK UTG0 SER A (MBIA)		04/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,071,840	1,002,178						(2,178)									25,000	04/01/2020	1FE	
.576554-UL-2	MATANUSKA-SUSITA BORO AK UTG0 (AMB)		04/01/2015	CALLED @ 101.000000		1,010,000	1,010,000	1,094,350	1,012,475						(7,115)									25,000	04/01/2018	1FE	
.650570-EQ-3	NEWAYGO MI SCH UTG0 RFDG (MBIA)		05/01/2015	CALLED @ 100.000000		1,000,000	1,000,000	1,070,370	1,002,827						(2,827)												

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value														
.167685-NT-9	CHICAGO ILLINOIS MTG REV 2A AMT		.06/01/2015	CALLED @ 100.000000		.145,000	.145,000	.148,081	.145,000						.145,000									.1,260	.06/01/2039	1FE		
.196479-QJ-1	COLORADO HSC & FIN AUTH REV SKG		.05/01/2015	CALLED @ 100.000000		.1,030,000	.1,056,935	.1,030,000	.1,056,935						.1,030,000									.28,325	.11/01/2035	1FE		
.3137B7-R8-4	FHLMC 4310-A		.06/15/2015	PRINCIPAL RECEIPT		.156,960	.156,960	.159,461	.159,126		(2,167)					.156,960								.2,048	.10/15/2039	1		
.31393G-MH-4	FHLMC FHR 2542 ES CMO		.06/15/2015	PRINCIPAL RECEIPT		.63,786	.63,786	.63,208	.63,635		151					.63,786								.1,313	.12/15/2017	1		
.31393K-6M-2	FHLMC FHR 2567 JK CMO		.06/15/2015	PRINCIPAL RECEIPT		.70,968	.70,968	.70,081	.70,759		209					.70,968								.1,465	.01/15/2018	1		
.31394H-2P-5	FHLMC FHR 2662 DG		.05/15/2015	PRINCIPAL RECEIPT		.12,945	.12,945	.12,805	.12,945						.12,945								.223	.10/15/2022	1			
.31395J-FV-3	FHLMC FHR 2882 HU		.06/15/2015	PRINCIPAL RECEIPT		.14,528	.14,528	.14,086	.14,342		186					.14,528								.247	.09/15/2034	1		
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		.06/15/2015	PRINCIPAL RECEIPT		.18,979	.18,979	.18,967	.18,965		13					.18,979								.38	.01/15/2035	1		
.31395U-BL-4	FHLMC FHR 2975 JA		.06/15/2015	PRINCIPAL RECEIPT		.36,146	.36,146	.35,480	.35,643		503					.36,146								.631	.05/15/2035	1		
.31397J-E7-5	FHLMC FHR 3325 JL		.06/15/2015	PRINCIPAL RECEIPT		.12,444	.12,444	.12,436	.12,435		9					.12,444								.274	.06/15/2037	1		
.3137A7-WK-7	FHLMC FHR 4136 CL NJ		.06/15/2015	PRINCIPAL RECEIPT		.127,813	.127,813	.128,687	.128,465		(652)					.127,813								.815	.11/15/2027	1		
.3133TD-7D-2	FHLMC FHR PAC 1		.06/15/2015	PRINCIPAL RECEIPT		.6,495	.6,495	.6,249	.6,495						.6,495								.141	.02/15/2028	1			
.31392P-PP-6	FNMA FNR 2002-74 PE		.06/25/2015	PRINCIPAL RECEIPT		.23,391	.23,391	.22,997	.23,281		110					.23,391								.487	.11/25/2017	1		
.31394F-M5-4	FNMA FNR 2005-69 AD		.06/25/2015	PRINCIPAL RECEIPT		.13,156	.13,156	.12,813	.12,997		159					.13,156								.273	.08/25/2035	1		
.31364B-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		.06/25/2015	PRINCIPAL RECEIPT		.21,237	.21,237	.20,660	.20,752		485					.21,237								.125	.05/25/2022	1		
.313649-7L-6	FNMA FNR 2012-136 PD		.06/25/2015	PRINCIPAL RECEIPT		.334,871	.334,871	.348,161	.343,888		(9,018)					.334,871								.3,557	.11/25/2042	1		
.313647-WF-5	FNMA FNR 2012-80 HC		.06/25/2015	PRINCIPAL RECEIPT		.77,605	.77,605	.80,637	.79,814		(2,209)					.77,605								.905	.01/25/2042	1		
.31364A-X9-2	FNMA FNR 2014-29 BA		.06/25/2015	PRINCIPAL RECEIPT		.114,322	.114,322	.115,947	.115,762		(1,440)					.114,322								.1,527	.03/25/2040	1		
.31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		.06/25/2015	PRINCIPAL RECEIPT		.38,697	.38,697	.39,083	.39,029		(305)					.38,697								.645	.10/01/2029	1		
.407288-RY-7	HAMILTON CO OHIO SEWER REV RFDG (M		.06/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,077,920	.1,003,971		(3,971)					.1,000,000								.25,000	.12/01/2020	1FE		
.48542K-AW-9	KANSAS DEV FIN AUTH REV (MB1A)		.05/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,057,800	.1,002,463		(2,463)					.1,000,000								.25,000	.05/01/2018	1FE		
.61212U-AP-4	MONTANA ST DEPT OF TRANSP REV (MB1		.06/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,079,420	.1,004,089		(4,089)					.1,000,000								.25,000	.06/01/2019	1FE		
.64613G-CG-4	NEW JERSEY ST TRANSP REV (FSA)		.06/15/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,050,530	.1,002,901		(2,901)					.1,000,000								.25,000	.06/15/2020	1FE		
.662842-GK-3	NORTH TEX REV RFDG & IMP (MB1A)		.06/01/2015	CALLED @ 100.000000		.885,000	.885,000	.897,992	.885,688		(688)					.885,000								.19,913	.06/01/2017	1FE		
.67755C-NY-7	OHIO ST BLDG REV RFDG SER A (FSA)		.04/01/2015	CALLED @ 100.000000		.1,465,000	.1,465,000	.1,563,712	.1,468,442		(3,442)					.1,465,000								.36,625	.04/01/2020	1FE		
.677659-UK-8	OHIO ST WATER DEV REV (MB1A)		.06/01/2015	MATURITY		.1,175,000	.1,175,000	.1,329,466	.1,182,674		(7,674)					.1,175,000								.30,844	.06/01/2015	1FE		
.67766W-TZ-5	OHIO ST WATER DEV REV SER B		.06/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,073,430	.1,003,765		(3,765)					.1,000,000								.25,000	.06/01/2019	1		
.79642B-E9-0	SAN ANTONIO TEX WATER REV RFDG (MB		.05/15/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,060,850	.1,002,895		(2,895)					.1,000,000								.25,000	.05/15/2018	1FE		
.815698-BK-0	SEDWICK & SHAWNEE CO KANSAS AMT		.06/01/2015	CALLED @ 100.000000		.20,000	.20,000	.20,575	.20,000						.20,000								.177	.12/01/2039	1FE			
.914353-ZW-0	UN OF ILLINOIS REV SER A (MB1A)		.04/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,067,300	.1,002,052		(2,052)					.1,000,000								.25,000	.04/01/2018	1FE		
.977092-0C-2	WISCONSIN CLEAN WATER REVENUE		.06/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,063,690	.1,003,644		(3,644)					.1,000,000								.25,000	.06/01/2021	1FE		
.977092-0F-5	WISCONSIN ST CLEAN WTR REV SER 2		.06/01/2015	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,010,910	.1,000,813		(813)					.1,000,000								.22,500	.06/01/2024	1FE		
3199999. Subtotal - Bonds - Bonds - Industrial and Miscellaneous (Unaffiliated)						14,864,343	14,864,343	15,720,367	14,916,704		(52,361)					(52,361)								354,357	XXX	XXX		
Bonds - Industrial and Miscellaneous (Unaffiliated)																												
.12572X-AA-8	144A CM GROUP INDEX SERVICES		.04/08/2015	CALLED @ 109,870000		.3,845,450	.3,845,450	.3,500,000	.3,898,495		.3,736,375					(19,292)								.3,717,083	.03/15/2018	1FE		
.281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		.04/27/2015	PRINCIPAL RECEIPT		.118,650	.118,650	.118,650	.118,650		133					.118,650								.657	.07/25/2023	1FE		
.59217G-AV-1	144A MET LIFE GLOBAL FUNDING		.06/29/2015	MATURITY		.1,000,000	.1,000,000	.999,210	.999,867		133					.1,000,000								.8,500	.06/29/2015	1FE		
.59157B-AH-5	144A MET LIFE GLOBAL FUNDING I		.04/02/2015	MATURITY		.1,300,000	.1,300,000	.1,306,305	.1,300,583		(583)					.1,300,000			</td									

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
8399999. Total - Bonds					124,468,705		124,024,917	128,824,417	121,426,345		(532,334)			(532,334)		124,290,039		178,666	178,666	2,316,882	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4							XXX															XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX															XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																							
.88579Y-10-1 3M COMPANY			.04/06/2015	Morgan Stanley	6,400,000	1,056,802		466,116	1,051,648	(585,532)				(585,532)			.466,116		.590,686	.590,686	.6,560		L
.053015-10-3 AUTOMATIC DATA PROCESSING			.04/08/2015	Wells Fargo Brokerage	6,200,000	535,133		230,858	516,894	(286,036)				(286,036)			.230,858		.304,276	.304,276	.6,076		L
.17275R-10-2 CISCO SYSTEMS INC			.04/10/2015	Wells Fargo Brokerage	500,000	13,977		2,569	13,908	(11,338)			(11,338)			.2,569		.11,408	.11,408	.95		L	
.263534-10-9 DU PONT E I DE NEMOURS & CO COM S			.04/07/2015	Bloomberg Tradebook	69,200,000	4,975,340		3,097,083	5,116,648	(2,019,565)			(2,019,565)			.3,097,083		.1,878,257	.1,878,257	.32,524		L	
.879369-10-6 TELEFLEX INC			.04/01/2015		7,900,000	942,779		421,614	907,078	(485,464)			(485,464)			.421,614		.521,165	.521,165	.2,686		L	
.254687-10-6 WALT DISNEY CO			.04/09/2015	M L P F & S	5,500,000	585,061		.96,720	.518,045	(421,325)			(421,325)			.96,720		.488,341	.488,341	.6,325		L	
.98956P-10-2 ZIMMER HOLDINGS INC			.04/13/2015	Bloomberg Tradebook	28,470,000	3,323,863		1,321,440	3,229,067	(1,907,627)			(1,907,627)			.1,321,440		.2,002,422	.2,002,422	.12,527		L	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					11,432,955	XXX	5,636,400	11,353,288	(5,716,888)			(5,716,888)			5,636,400		5,796,555	5,796,555	66,793	XXX	XXX		
9799997. Total - Common Stocks - Part 4					11,432,955	XXX	5,636,400	11,353,288	(5,716,888)			(5,716,888)			5,636,400		5,796,555	5,796,555	66,793	XXX	XXX		
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks					11,432,955	XXX	5,636,400	11,353,288	(5,716,888)			(5,716,888)			5,636,400		5,796,555	5,796,555	66,793	XXX	XXX		
9899999. Total - Preferred and Common Stocks					11,432,955	XXX	5,636,400	11,353,288	(5,716,888)			(5,716,888)			5,636,400		5,796,555	5,796,555	66,793	XXX	XXX		
9999999. Totals					135,901,660	XXX	134,460,817	132,779,633	(5,716,888)	(532,334)		(6,249,222)			129,926,439		5,975,221	5,975,221	2,383,674	XXX	XXX		

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

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

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

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

STATEMENT AS OF JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

NON

8699999 - Total Cash Equivalents

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SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2015 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2015

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No []

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

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 793,839

2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 62,153