



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF MARCH 31, 2016
OF THE CONDITION AND AFFAIRS OF THE
Owners Insurance Company

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

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

Country of Domicile United States of America

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

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

Main Administrative Office 6101 Anacapi Boulevard
(Street and Number)
Lansing, MI, US 48917-3968, 517-323-1200
(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 Anacapi Boulevard
(Street and Number)
Lansing, MI, US 48917-3968, 517-323-1200
(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 Phaner</u>
Senior Vice President, Secretary & General Counsel	<u>William Finch Woodbury</u>		

OTHER

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

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:
County of Eaton

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.

<u>Jeffrey S. Tagsold</u> Jeffrey Scott Tagsold President & COO	<u>William Finch Woodbury</u> William Finch Woodbury Senior Vice President, Secretary & General Counsel	<u>Eileen K. Phaner</u> Eileen Kay Phaner Senior Vice President, Treasurer & CFO
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Subscribed and sworn to before me this
6th day of May, 2016

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

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

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

STATEMENT AS OF MARCH 31, 2016 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	3,039,279,787		3,039,279,787	2,996,902,074
2. Stocks:				
2.1 Preferred stocks	9,055,922		9,055,922	9,031,510
2.2 Common stocks	297,050,327		297,050,327	287,331,027
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 (\$39,567,696), cash equivalents (\$) and short-term investments (\$)	39,567,696		39,567,696	51,637,532
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	94,587,648		94,587,648	96,071,293
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)	3,479,541,380		3,479,541,380	3,440,973,435
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	23,697,398		23,697,398	24,447,012
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,689,434	11,296,882	6,392,552	7,212,526
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$3,180,406 earned but unbilled premiums)	341,576,642	353,431	341,223,211	335,322,450
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,317,323		3,317,323	3,709,965
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	54,195,998		54,195,998	58,496,293
19. Guaranty funds receivable or on deposit	233,460		233,460	274,451
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	14,509,766		14,509,766	12,586,278
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,934,761,402	11,650,313	3,923,111,089	3,883,022,410
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,934,761,402	11,650,313	3,923,111,089	3,883,022,410
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	6,571,672		6,571,672	6,540,941
2502. Miscellaneous Assets	6,385,022		6,385,022	4,505,473
2503. Group Annuity	1,553,073		1,553,073	1,539,864
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	14,509,766		14,509,766	12,586,278

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$130,652,237)	904,440,005	907,347,131
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	272,206,981	269,105,176
4. Commissions payable, contingent commissions and other similar charges	29,981,814	67,764,230
5. Other expenses (excluding taxes, licenses and fees)	4,456,191	4,456,191
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	20,609,234	17,338,303
7.1 Current federal and foreign income taxes (including \$868 on realized capital gains (losses))	24,674,110	6,867,508
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$28,280,914 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)	813,871,763	837,973,708
10. Advance premium	23,506,772	25,645,731
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,144,090	33,950,412
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,151,027	5,373,459
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	169,927,829	146,930,019
20. Derivatives		
21. Payable for securities		
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	2,874,373	2,569,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,303,844,188	2,325,321,639
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,303,844,188	2,325,321,639
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)	1,391,768,308	1,330,202,179
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)	1,619,266,900	1,557,700,771
38. Totals (Page 2, Line 28, Col. 3)	3,923,111,089	3,883,022,410
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,874,373	2,569,770
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)	2,874,373	2,569,770
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 452,993,031)	476,558,821	473,778,229	1,917,907,155
1.2 Assumed (written \$ 228,583)	236,336	63,212	2,124,444
1.3 Ceded (written \$ 48,597,879)	48,069,477	50,626,196	203,609,139
1.4 Net (written \$ 404,623,735)	428,725,680	423,215,246	1,716,422,459
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 200,598,325):			
2.1 Direct	238,751,795	186,340,789	960,173,795
2.2 Assumed	65,428	10,500	537,832
2.3 Ceded	24,316,090	5,545,808	47,535,008
2.4 Net	214,501,133	180,805,481	913,176,620
3. Loss adjustment expenses incurred	35,173,451	32,668,297	144,535,632
4. Other underwriting expenses incurred	117,420,562	120,058,986	506,482,001
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	367,095,146	333,532,764	1,564,194,252
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	61,630,534	89,682,481	152,228,206
INVESTMENT INCOME			
9. Net investment income earned	23,828,325	23,675,719	96,016,950
10. Net realized capital gains (losses) less capital gains tax of \$ 868	63,293	2,588,763	3,898,288
11. Net investment gain (loss) (Lines 9 + 10)	23,891,619	26,264,482	99,915,238
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 573,477)	(573,477)	(428,633)	(2,145,254)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	153,037	(138,502)	204,118
15. Total other income (Lines 12 through 14)	(420,440)	(567,135)	(1,941,136)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	85,101,713	115,379,829	250,202,308
17. Dividends to policyholders	232,794	279,036	1,194,653
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)	84,868,919	115,100,793	249,007,655
19. Federal and foreign income taxes incurred	24,717,879	36,548,826	69,344,658
20. Net income (Line 18 minus Line 19)(to Line 22)	60,151,040	78,551,967	179,662,998
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,557,700,771	1,395,497,113	1,395,497,113
22. Net income (from Line 20)	60,151,040	78,551,967	179,662,998
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 2,796,100	3,677,061	(2,577,356)	(13,522,474)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,504,195)	701,838	(2,585,193)
27. Change in nonadmitted assets	(757,777)	(937,236)	(1,351,673)
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)	61,566,129	75,739,213	162,203,658
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,619,266,900	1,471,236,326	1,557,700,771
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	153,037	(138,502)	204,118
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)	153,037	(138,502)	204,118
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 MARCH 31, 2016 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	394,839,891	418,579,372	1,701,153,930
2. Net investment income	27,722,907	27,624,496	107,949,927
3. Miscellaneous income	(420,440)	(567,135)	(1,941,136)
4. Total (Lines 1 to 3)	422,142,358	445,636,733	1,807,162,721
5. Benefit and loss related payments	217,015,617	198,600,071	924,047,191
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	183,962,702	169,788,954	630,032,062
8. Dividends paid to policyholders	232,794	279,036	1,194,653
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	6,912,145	12,012,376	79,609,096
10. Total (Lines 5 through 9)	408,123,258	380,680,438	1,634,883,002
11. Net cash from operations (Line 4 minus Line 10)	14,019,099	64,956,296	172,279,719
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	98,268,933	116,722,665	449,676,322
12.2 Stocks	467,004	7,135,722	20,858,224
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	711,158	678,884	4,992,771
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		8,365,798	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	99,447,095	132,903,068	475,527,317
13. Cost of investments acquired (long-term only):			
13.1 Bonds	143,617,289	212,436,924	589,998,826
13.2 Stocks	2,338,489	2,000,000	17,581,196
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	736,743	1,841,546	5,957,268
13.6 Miscellaneous applications		3,318,135	
13.7 Total investments acquired (Lines 13.1 to 13.6)	146,692,522	219,596,605	613,537,290
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)	(47,245,427)	(86,693,537)	(138,009,974)
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)	21,156,491	29,381,608	3,976,423
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	21,156,491	29,381,608	3,976,423
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)	(12,069,836)	7,644,366	38,246,169
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	51,637,532	13,391,364	13,391,364
19.2 End of period (Line 18 plus Line 19.1)	39,567,696	21,035,730	51,637,532

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

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STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

	State of Domicile	2016	2015
NET INCOME			
(1) State basis (Page 4, Line 20, Columns 1 & 2)	OH	60,151,040	179,662,998
(2) State Prescribed Practices that increase/(decrease) NAIC SAP			
(3) State Permitted Practices that increase/(decrease) NAIC SAP			
(4) NAIC SAP (1-2-3=4)	OH	60,151,040	179,662,998
SURPLUS			
(5) State basis (Page 3, Line 37, Columns 1 & 2)	OH	1,619,266,900	1,557,700,771
(6) State Prescribed Practices that increase/(decrease) NAIC SAP			
(7) State Permitted Practices that increase/(decrease) NAIC SAP			
(8) NAIC SAP (5-6-7=8)	OH	1,619,266,900	1,557,700,771
B. No Significant Changes			
C. 1-12. No Significant Changes			
D. Not Applicable			
2. Accounting Changes and Correction of Errors			
Not Applicable			
3. Business Combinations and Goodwill			
Not Applicable			
4. Discontinued Operations			
Not Applicable			
5. Investments			
A. No Significant Changes			
B. No Significant Changes			
C. Not Applicable			
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) Not Applicable			
(3) Not Applicable			
(4) Aggregate value of loan-backed securities with unrealized losses at March 31, 2016:			
a. The aggregate amount of unrealized losses:			
1. Less than 12 Months		304,206	
2. 12 Months or Longer		2,328,064	
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 Months		56,003,898	
2. 12 Months or Longer		171,806,739	
(5) Auto-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. Not Applicable			
F. No Significant Changes			
G. No Significant Changes			
H. Not Applicable			
I. Not Applicable			
J. Not Applicable			
K. Not Applicable			

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

6. Joint Ventures, Partnerships and Limited Liability Companies
No Significant Changes
7. Investment Income
No Significant Changes
8. Derivative Investments
No Significant Changes
9. Income Taxes
No Significant Changes
10. Information Concerning Parent, Subsidiaries & Affiliated
No Significant Changes
11. Debt
Not Applicable
12. Retirement Plans, Deferred Compensation, Postemployment Benefits, and Compensated Absences and Other Postretirement Benefit Plans
Not Applicable
13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations
No Significant Changes
14. Liabilities, Contingencies and Assessments
No Significant Changes
15. Leases
No Significant Changes
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
No Significant Changes
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities
Not Applicable
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not Applicable
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not Applicable

20. Fair Value Measurement

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds – Industrial and Miscellaneous		5,376,201		5,376,201
Perpetual preferred stock	8,585,400			8,585,400
Common stocks – Unaffiliated Industrial and Miscellaneous	208,503,420			208,503,420
Common stocks – Unaffiliated Mutual Funds		88,546,906		88,546,906
Total assets at fair value	217,088,820	93,923,107		311,011,927

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
b. Liabilities at fair value				
.....				
.....				
Total liabilities at fair value				

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
.....										
Total Assets										

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
.....										
Total Liabilities										

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements include:

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

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

(5) Not Applicable

B.Not Applicable

C.Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	3,137,586,425	3,039,279,787	.. 17,714,852	3,111,483,686	.... 8,387,887	.....
Redeemable Preferred Stock	526,876	470,522	.... 526,876			.....
Perpetual Preferred Stock	8,585,400	8,585,400	.... 8,585,400			.....
Common Stock - Unaffiliated	297,050,327	297,050,327	.. 208,503,420	... 88,546,906		.....
Cash	39,567,696	39,567,696	.. 39,567,696			.....
Other invested assets	94,607,148	94,587,648		... 54,968,127	... 39,639,021	.....
Uncollected premiums	347,615,763	347,615,763	.. 347,615,763			.....

D.Not Applicable

21. Other Items
No Significant Changes

22. Events Subsequent
Not Applicable

23. Reinsurance
No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
Not Applicable

25. Changes to Incurred Losses and Loss Adjustment Expenses

	2016	2015
Reserves, beginning of year .....	... 1,176,452,307	.. 1,179,394,023
Incurred Losses:		
Current Year .....	..... 237,604,676	.... 235,950,871
Prior Years .....	..... 12,069,908	... (22,477,093)
Paid Losses:		
Current Year .....	..... 77,424,799	..... 75,884,325
Prior Years .....	..... 172,055,106	.... 151,771,825
Reserves, end of period .....	... 1,176,646,986	.. 1,165,211,651

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
Not Applicable

27. Structured Settlements
No Significant Changes

28. Health Care Receivables
Not Applicable

29. Participating Policies
Not Applicable

30. Premium Deficiency Reserves
No Significant Changes

31. High Deductibles
Not Applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
Not Applicable

33. Asbestos/Environmental Reserves
No Significant Changes

34. Subscriber Savings Account
Not Applicable

35. Multiple Peril Crop Insurance
Not Applicable

36. Financial Guarantee Insurance
Not Applicable

STATEMENT AS OF MARCH 31, 2016 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 ☒

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 ☒

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 ☒ No ☐

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

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 ☒

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?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013

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 ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

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 ☒

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 ☒

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 MARCH 31, 2016 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?
(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.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 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 [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$ 6,088,736
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 [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | 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 [X]
- 15.2

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

Yes [] No []

STATEMENT AS OF MARCH 31, 2016 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 Central Registration Depository	2 Name(s)	3 Address

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes ☒ No ☐

- 18.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2016 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?
If yes, attach an explanation.

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

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

SCHEDULE F - CEDED REINSURANCE

NONE

[illegible]

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

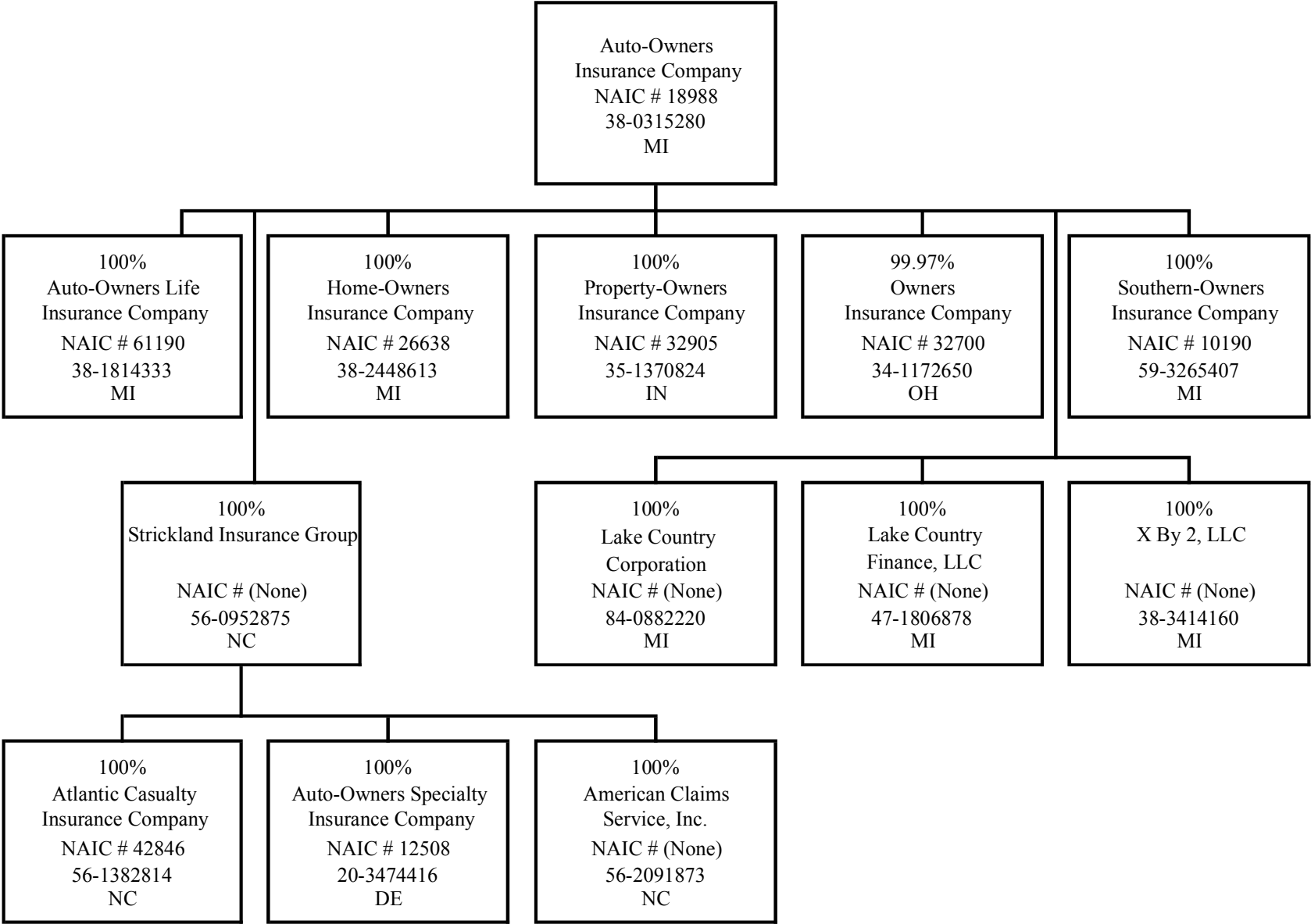
Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	L	18,696,804	24,890,263	10,098,651	8,852,595	39,438,041	42,548,406
2. Alaska.....AK	N						
3. Arizona.....AZ	L	11,848,499	12,387,601	7,561,303	7,804,801	24,398,454	30,141,633
4. Arkansas.....AR	L	3,643,071	3,478,435	2,122,141	1,332,024	6,244,542	4,663,170
5. California.....CA	N						
6. Colorado.....CO	L	17,509,189	16,197,650	13,138,715	13,931,044	51,554,947	44,531,961
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	L	28,013,106	24,994,778	15,276,199	13,886,359	70,281,514	64,864,383
11. Georgia.....GA	L	69,508,548	65,610,892	38,758,428	30,763,829	165,654,684	157,161,257
12. Hawaii.....HI	N						
13. Idaho.....ID	L	2,200,546	1,742,257	755,004	872,196	2,948,717	2,529,344
14. Illinois.....IL	L	37,808,698	42,708,905	20,890,748	21,062,032	146,968,149	143,685,966
15. Indiana.....IN	L	705,384	12,940,972	5,661,551	6,508,911	14,539,055	15,656,879
16. Iowa.....IA	L	15,485,560	15,280,959	10,325,470	6,147,521	21,713,711	30,159,002
17. Kansas.....KS	L	2,117,316	2,238,556	302,886	571,526	7,449,408	6,651,780
18. Kentucky.....KY	L	17,873,328	17,724,374	7,836,536	6,549,647	27,618,191	35,010,336
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L	58,032,018	62,180,411	25,677,700	24,145,715	127,411,918	119,339,742
25. Mississippi.....MS	L						
26. Missouri.....MO	L	10,856,082	10,511,539	5,545,053	6,246,593	44,192,686	43,867,341
27. Montana.....MT	N						
28. Nebraska.....NE	L	5,573,518	7,129,923	2,003,944	2,724,699	11,659,641	11,595,608
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	34,403,113	32,285,579	11,546,497	11,661,545	62,600,548	67,271,524
35. North Dakota.....ND	L	6,859,078	6,435,802	2,195,842	1,917,154	9,261,120	10,798,690
36. Ohio.....OH	L	21,280,265	24,979,398	11,602,039	11,824,001	38,059,512	37,864,036
37. Oklahoma.....OK	N						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	1,025,291	799,410	292,715	202,518	2,213,393	3,374,061
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L	26,599,867	28,386,044	14,075,929	13,469,010	65,661,516	61,851,905
42. South Dakota.....SD	L	5,749,205	6,793,998	2,239,558	4,087,190	15,720,495	16,021,973
43. Tennessee.....TN	L	13,894,859	13,900,665	4,344,533	4,122,993	34,077,686	36,115,053
44. Texas.....TX	N						
45. Utah.....UT	L	17,814,162	16,986,636	5,881,893	5,309,344	37,815,158	35,780,660
46. Vermont.....VT	N						
47. Virginia.....VA	L	7,158,580	6,446,885	2,646,633	3,613,688	14,078,663	13,278,069
48. Washington.....WA	L						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L	18,336,944	21,390,650	8,633,893	10,247,932	52,627,569	53,815,297
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	452,993,031	478,422,581	229,413,861	217,854,867	1,094,189,318	1,088,578,076
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 MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	1,076,006	312,565	29.0	36.6
2.	Allied Lines	1,556,876	300,409	19.3	9.6
3.	Farmowners multiple peril	2,910,556	659,720	22.7	56.9
4.	Homeowners multiple peril	87,323,087	34,484,574	39.5	32.4
5.	Commercial multiple peril	102,447,799	54,213,775	52.9	18.3
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	10,174,153	3,609,742	35.5	36.9
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	1,745,228			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	37,274,538	21,939,678	58.9	62.4
17.1	Other liability - occurrence	19,171,325	1,605,641	8.4	11.0
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	82,913,672	50,100,240	60.4	54.0
19.3,19.4	Commercial auto liability	44,875,142	22,567,920	50.3	44.8
21.	Auto physical damage	84,715,747	48,966,328	57.8	53.9
22.	Aircraft (all perils)				
23.	Fidelity	287,786	(1,056)	(0.4)	98.3
24.	Surety	25	3	10.2	(22.9)
26.	Burglary and theft	86,881	(7,743)	(8.9)	(27.4)
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	476,558,821	238,751,795	50.1	39.3
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	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	1,106,897	1,106,897	923,061
2.	Allied Lines	1,654,268	1,654,268	1,514,993
3.	Farmowners multiple peril	3,406,179	3,406,179	2,617,755
4.	Homeowners multiple peril	53,537,976	53,537,976	86,886,341
5.	Commercial multiple peril	105,103,080	105,103,080	103,347,644
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	9,873,896	9,873,896	10,615,351
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	1,286,561	1,286,561	1,836,000
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	41,382,638	41,382,638	42,839,167
17.1	Other liability - occurrence	19,887,046	19,887,046	18,771,973
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	79,791,210	79,791,210	79,933,293
19.3,19.4	Commercial auto liability	51,044,161	51,044,161	46,440,890
21.	Auto physical damage	84,540,556	84,540,556	82,295,020
22.	Aircraft (all perils)			
23.	Fidelity	317,475	317,475	316,514
24.	Surety			
26.	Burglary and theft	61,090	61,090	84,580
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	452,993,031	452,993,031	478,422,581
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 MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year- End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2016 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2013 + Prior	346,334	97,461	443,795	35,577	2,279	37,856	304,661	7,408	84,829	396,898	(6,096)	(2,945)	(9,041)
2. 2014	190,565	75,373	265,938	26,682	2,758	29,441	176,683	5,923	51,346	233,953	12,801	(15,345)	(2,544)
3. Subtotals 2014 + Prior	536,899	172,834	709,733	62,260	5,037	67,297	481,344	13,331	136,175	630,851	6,705	(18,291)	(11,585)
4. 2015	265,578	201,141	466,719	84,719	20,039	104,758	205,422	24,158	156,036	385,616	24,563	(907)	23,656
5. Subtotals 2015 + Prior	802,477	373,975	1,176,452	146,979	25,076	172,055	686,766	37,490	292,211	1,016,467	31,268	(19,198)	12,070
6. 2016	XXX	XXX	XXX	XXX	77,425	77,425	XXX	83,475	76,705	160,180	XXX	XXX	XXX
7. Totals	802,477	373,975	1,176,452	146,979	102,501	249,480	686,766	120,965	368,916	1,176,647	31,268	(19,198)	12,070
8. Prior Year-End Surplus As Regards Policyholders	1,557,701										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. 3.9	2. (5.1)	3. 1.0
													Col. 13, Line 7 As a % of Col. 1 Line 8 4. 0.8

STATEMENT AS OF MARCH 31, 2016 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.

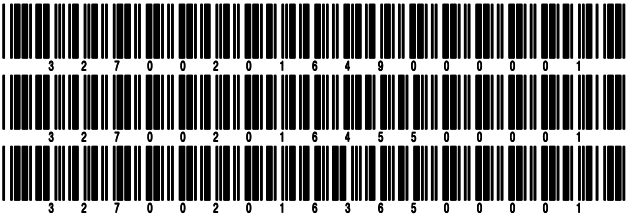
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	96,071,293	92,759,717
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		694,400
2.2 Additional investment made after acquisition	736,743	5,262,868
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(1,627,953)	1,319,952
6. Total gain (loss) on disposals	118,724	1,027,127
7. Deduct amounts received on disposals	711,158	4,992,771
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)	94,587,648	96,071,293
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	94,587,648	96,071,293

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,293,264,610	3,184,245,363
2. Cost of bonds and stocks acquired	145,955,779	607,580,022
3. Accrual of discount	398,405	1,586,536
4. Unrealized valuation increase (decrease)	8,101,115	(23,937,723)
5. Total gain (loss) on disposals	(54,563)	9,929,942
6. Deduct consideration for bonds and stocks disposed of	98,735,937	470,534,546
7. Deduct amortization of premium	3,543,373	13,752,584
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		1,852,400
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,345,386,036	3,293,264,610
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,345,386,036	3,293,264,610

STATEMENT AS OF MARCH 31, 2016 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)	2,775,746,476	122,529,933	90,636,404	(2,577,933)	2,805,062,072			2,775,746,476
2. NAIC 2 (a)	214,328,517	21,087,357	7,477,117	(560,035)	227,378,722			214,328,517
3. NAIC 3 (a)	6,827,080			11,913	6,838,993			6,827,080
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	2,996,902,074	143,617,289	98,113,521	(3,126,055)	3,039,279,787			2,996,902,074
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	9,031,510			24,413	9,055,922			9,031,510
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	9,031,510			24,413	9,055,922			9,031,510
15. Total Bonds and Preferred Stock	3,005,933,583	143,617,289	98,113,521	(3,101,642)	3,048,335,709			3,005,933,583

(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 MARCH 31, 2016 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									
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH		08/30/2012			110,000		340,000	0.630
1799999.	Joint Venture Interests - Real Estate - Unaffiliated								110,000			XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015			20,551		1,388,388	0.053
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		07/23/2014	1		75,000		1,435,000	1.440
	GSO RESCUE II	TROY	MI	MERRILL LYNCH		05/01/2014			170,000		1,460,000	1.510
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC		03/11/2009	3		22,543		244,546	0.760
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY		04/23/2014			127,134		1,028,650	0.138
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL		03/25/2008	3		40,000		200,000	0.220
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		03/11/2009	3		60,000		600,000	0.240
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012			91,515		368,270	0.180
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS		04/18/2013	3		20,000		295,000	0.019
2199999.	Joint Venture Interests - Other - Unaffiliated								626,743		7,019,854	XXX
4499999.	Total - Unaffiliated								736,743		7,359,854	XXX
4599999.	Total - Affiliated											XXX
4699999.	Totals								736,743		7,359,854	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 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 Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	11/14/2014	03/21/2016	21,799							21,799					
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	01/25/2016	26,857							26,857					
0399999. Transportation Equipment - Unaffiliated								48,655						48,655					
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	03/18/2016								32,000			32,000	32,000	
1599999. Joint Venture Interests - Common Stock - Unaffiliated														32,000			32,000	32,000	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	01/27/2016	39,324							39,324					
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	03/31/2016	18,955							18,955					
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	02/09/2016	39,000							39,000					
1799999. Joint Venture Interests - Real Estate - Unaffiliated								97,279						97,279					
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	03/31/2016	11,123							11,123					
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	02/09/2016	3,374							3,374					
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	03/11/2009	01/22/2016	45,746							45,746					
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	03/11/2009	03/23/2016	28,020							54,744		26,724	26,724		
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	03/11/2016	14,904							14,904					
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	03/30/2016	40,000							80,000		40,000	40,000		
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	03/31/2016	20,000							40,000		20,000	20,000		
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	03/04/2016	4,872							4,872					
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	03/11/2016	69,211							69,211					
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/09/2007	02/25/2016	109,000							109,000					
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	02/01/2016	84,000							84,000					
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	03/16/2016	16,250							16,250					

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other Than Temporary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
2199999. Joint Venture Interests - Other - Unaffiliated							446,500								533,224		86,724	86,724	
4499999. Total - Unaffiliated							592,434								711,158		118,724	118,724	
4599999. Total - Affiliated																			
4699999 - Totals							592,434								711,158		118,724	118,724	

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
38378K-TS-8	GNMA GNR 2013-83 AE		02/09/2016	Stifel Nicolaus		5,127,343	5,162,837	2,808	1
38379K-PM-4	GNMA GNR 2015-67 AE		02/10/2016	Cantor Fitzgerald		2,235,903	2,224,779	2,410	1
38378X-SB-3	GNMA GNR 2015-9 A		02/09/2016	Citigroup Global Mkts		3,008,015	2,916,421	2,584	1
690353-VQ-7	OVERSEAS PRIVATE INVEST CORP		02/01/2016	RL Pressprich		19,042	19,042		1
0599999. Subtotal - Bonds - U.S. Governments						10,390,302	10,323,079	7,802	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
013518-SA-9	ALBUQUERQUE, NM UTGO SER A		03/01/2016	Hutchinson, Shockey		3,075,030	3,000,000		1FE
082887-PD-6	BENTON CNTY, WA SD NO 17 UTGO		03/15/2016	D A Davidson & Co.		1,123,530	1,000,000		1FE
098419-KK-9	BONNEVILLE & BINGHAM CNTIES, ID		03/01/2016	US Bancorp Piper Jaffray		2,204,874	1,890,000		1FE
098419-LG-7	BONNEVILLE & BINGHAM CNTIES, ID		03/01/2016	US Bancorp Piper Jaffray		1,445,785	1,255,000		1FE
194475-SX-8	COLLEGE STATION, TEXAS ISD UTGO		02/10/2016	Robert W Baird		2,300,135	2,150,000	1,792	1FE
199492-PV-5	COLUMBUS, OHIO UTGO SER 1		03/01/2016	Banc of America Securities		2,158,420	2,000,000		1FE
208418-ZD-8	CONROE, TEXAS ISD UTGO		02/01/2016	J P Morgan		2,100,760	2,000,000	1,667	1FE
235308-WB-5	DALLAS, TX ISD UTGO SER A		03/01/2016	Banc of America Securities		2,636,450	2,500,000		1FE
238595-MZ-2	DAVIDSON COUNTY, NC UTGO		02/01/2016	Robert W Baird		1,091,360	1,005,000		1FE
239019-R7-9	DAVIS CNTY, UTAH SD UTGO		02/18/2016	Raymond James Assoc		2,810,271	2,850,000		1FE
245685-WF-6	DELAND, MN ISD NO 879 UTGO SER A		02/01/2016	Wells Fargo Brokerage		1,928,585	1,785,000		1FE
30382A-EQ-1	FAIRFAX COUNTY, VA UTGO SER A		02/01/2016	Morgan Stanley		2,919,450	2,500,000		1FE
35880C-SU-9	FRISCO, TX ISD UTGO		03/01/2016	Banc of America Securities		3,246,000	3,000,000	8,000	1FE
386028-KS-2	GRAND LEDGE, MI PSD UTGO		03/01/2016	Fifth Third Securities		1,121,060	1,000,000		1FE
386155-EH-4	GRAND PRAIRIE, TEXAS ISD UTGO		02/01/2016	RBC Dain Rauscher		1,550,301	1,345,000	3,587	1FE
386155-DQ-5	GRAND PRAIRIE, TX ISD UTGO		02/01/2016	Raymond James Assoc		2,122,760	2,000,000	4,000	1FE
386226-WM-2	GRAND RAPIDS, MICHIGAN LTGO		02/01/2016	Robert W Baird		1,120,829	1,135,000		1FE
430686-PW-9	HIGHLAND PARK, TX ISD UTGO		03/01/2016	Banc of America Securities		2,305,431	2,205,000		1FE
44256P-DP-5	HOWARD CNTY, MD UTGO SER A		03/15/2016	Banc of America Securities		1,834,749	1,570,000		1FE
604195-C7-0	MINNETONKA, MN ISD NO 276 UTGO		02/01/2016	Robert W Baird		1,144,781	1,100,000		1FE
60580T-DP-0	MISSOULA CNTY, MT HSD NO 1 UTGO		02/23/2016	D A Davidson & Co.		1,200,186	1,115,000		1FE
616157-PK-1	MOORHEAD, MN ISD NO 152 UTGO SER A		02/01/2016	Banc of America Securities		2,750,517	2,570,000		1FE
676193-LW-3	O'FALLON, MISSOURI UTGO		03/10/2016	Wells Fargo Brokerage		2,222,450	2,075,000		1FE
770077-6A-8	ROANOKE, VA UTGO		03/01/2016	UBS Finl Serv		2,658,689	2,635,000		1FE
806640-YT-9	SCHERTZ-CIBOLO-UNIV ISD, TX UTGO		02/02/2016	Coastal Securities		1,677,000	1,500,000	6,667	1FE
815628-HL-9	SEDGWICK CNTY, KS USD NO 260 UTGO		03/01/2016	George K Baum		2,020,040	1,760,000		1FE
830354-NV-4	SKAGIT CNTY, WA SD NO 103 UTGO		03/09/2016	Janney Montgomery Scott		1,514,273	1,445,000		1FE
840610-RZ-4	SOUTH WASHINGTON CNTY, MN UTGO		02/05/2016	Banc of America Securities		1,885,222	1,615,000		1FE
787642-4N-4	ST CHARLES CNTY, MO SD R-III UTGO		02/02/2016	Stifel Nicolaus		1,139,900	1,000,000		1FE
936784-HC-4	WASATCH CNTY, UTAH SD UTGO		02/17/2016	Citigroup Global Mkts		2,319,161	2,125,000		1FE
938718-DA-2	WASHINGTON CNTY, UTAH SD UTGO		01/12/2016	Citigroup Global Mkts		1,996,457	1,830,000		1FE
940157-D2-3	WASHINGTON, MARYLAND UTGO		01/25/2016	Banc of America Securities		2,088,640	2,000,000	10,667	1FE
94766P-GW-5	WEBER SCHOOL DISTRICT, UTAH UTGO		02/11/2016	First Tennessee Bank		2,221,341	2,065,000		1FE
97217P-KG-3	WILSON COUNTY, TN UTGO		03/15/2016	US Bancorp Piper Jaffray		1,553,835	1,450,000		1FE
986489-JP-8	YORK CNTY, SC SD NO 1 LTGO		01/13/2016	Wells Fargo Brokerage		2,138,480	2,000,000		1FE
986438-WH-9	YORK COUNTY, SC UTGO		02/17/2016	Citigroup Global Mkts		2,773,391	2,615,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						72,690,141	67,090,000	36,378	XXX
Bonds - U.S. Special Revenues									
495289-ZZ-2	KING CNTY, WA SEWER REV SER A		02/01/2016	Banc of America Securities		2,710,224	2,360,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						2,710,224	2,360,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
41283L-AG-0	144A HARLEY-DAVIDSON FINL SERV		01/05/2016	J P Morgan		1,249,850	1,250,000		1FE
65364U-AK-2	144A NIAGARA MOHAWK POWER		02/17/2016	Keybank Capital Mkt		2,479,105	2,401,000	32,989	1FE
002824-BB-5	ABBOTT LABS SR NOTES		02/10/2016	Credit Suisse		1,989,860	2,000,000	24,747	1FE
037411-AX-3	APACHE CORPORATION		02/09/2016	Wells Fargo Brokerage		3,067,448	3,250,000	2,583	2FE
037411-BD-6	APACHE CORPORATION		02/10/2016	Mitsubishi UFJ Securities		639,015	750,000	1,695	2FE
06406F-AA-1	BANK OF NEW YORK MELLON CORP		02/16/2016	J P Morgan		2,997,030	3,000,000		1FE
07330M-AB-3	BB&T BRH BKG & TR SUB NOTE TR #02		01/06/2016	Wells Fargo Brokerage		1,012,700	1,000,000	11,580	1FE
084423-AQ-5	BERKLEY W R CORP SR NOTES		02/02/2016	Robert W Baird		1,171,370	1,000,000	28,681	2FE
12189T-AA-2	BURLINGTON NORTHERN SANTA FE		02/02/2016	First Tennessee Bank		3,087,864	2,400,000	23,333	2FE
12189T-WQ-1	BURLINGTON NORTHERN SANTA FE DEB		02/24/2016	Fifth Third Securities		1,195,596	900,000	875	2FE
171798-AC-5	CIMAREX ENERGY CO		02/08/2016	Robert W Baird		1,111,538	1,250,000	10,634	2FE
278265-AD-5	EATON VANCE CORP		02/10/2016	Stifel Nicolaus		1,770,910	1,710,000	10,503	1FE
26875P-AP-6	EOG RESOURCES INC SR NOTES		01/11/2016	J P Morgan		2,246,715	2,250,000		1FE

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
30231G-AT-9	EXXON MOBIL CORPORATION		03/01/2016	Citigroup Global Mkts		2,000,000	2,000,000		1FE
354613-AK-7	FRANKLIN RESOURCES INC		02/05/2016	First Tennessee Bank		1,061,368	1,100,000	11,321	1FE
36158F-AB-6	GE GLOBAL INS HOLDING (SWISS RE)		01/04/2016	Bonds Direct/Jeffries		1,118,320	1,000,000	22,575	1FE
412822-AD-0	HARLEY-DAVIDSON INC SR NOTES		02/05/2016	First Tennessee Bank		1,788,553	1,750,000	2,042	1FE
459200-JF-9	IBM CORPORATION		02/16/2016	J P Morgan		4,993,650	5,000,000		1FE
723787-AM-9	PIONEER NATURAL RESOURCES		02/11/2016	VARIOUS		3,712,083	4,000,000	32,757	2FE
69353R-EV-6	PNC BANK NA		03/01/2016	Citigroup Global Mkts		1,148,839	1,150,000		1FE
78355H-KB-4	RYDER SYSTEM INC		02/25/2016	VARIOUS		4,016,835	4,000,000	503	2FE
84756N-AB-5	SPECTRA ENERGY PARTNERS		02/10/2016	VARIOUS		3,085,609	3,000,000	22,543	2FE
863667-AH-4	STRYKER CORPORATION SR NOTES		01/04/2016	Credit Suisse		1,147,010	1,150,000	7,331	1FE
36158F-AA-8	SWISS RE SOLUTIONS SR NOTES		02/18/2016	Robert W Baird		3,889,620	3,000,000	4,667	1FE
871829-AZ-0	SYSCO CORPORATION SR NOTES		02/04/2016	First Tennessee Bank		1,513,375	1,458,000	19,896	1FE
94974B-FY-1	WELLS FARGO & COMPANY		01/06/2016	Robert W Baird		1,374,692	1,350,000	5,843	1FE
26824K-AA-2	144A AIRBUS GROUP FINANCE BV	F	01/06/2016	Mitsubishi UFJ Securities		1,320,408	1,350,000	8,505	1FE
63254A-AP-3	NATIONAL AUSTRALIA BANK NY	R	01/06/2016	Citigroup Global Mkts		1,637,262	1,650,000		1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						57,826,622	56,119,000	285,611	XXX
8399997. Total - Bonds - Part 3						143,617,289	135,892,079	329,792	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						143,617,289	135,892,079	329,792	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
03938L-11-2	ADR ARCELORMITTAL REGISTRY RIGHTS	R	03/14/2016	First Dallas Securities	110,200,000	338,489			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						338,489	XXX		XXX
Common Stocks - Mutual Funds									
233203-42-1	DIMENSIONAL EMERGING MKTS CORE EQ	F	01/25/2016	Dimensional Funds	139,664,804	2,000,000			L
9299999. Subtotal - Common Stocks - Mutual Funds						2,000,000	XXX		XXX
9799997. Total - Common Stocks - Part 3						2,338,489	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,338,489	XXX		XXX
9899999. Total - Preferred and Common Stocks						2,338,489	XXX		XXX
9999999 - Totals						145,955,779	XXX	329,792	XXX

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

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP 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 (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	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 DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		03/14/2016	Sink PMT @ 100.0000000		135,133	135,133	135,133	135,133						135,133				856	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		03/16/2016	Sink PMT @ 100.0000000		95,926	95,926	95,926	95,926						95,926				607	09/16/2025	1
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		03/07/2016	Sink PMT @ 100.0000000		41,681	41,681	41,681	41,681						41,681				376	12/05/2021	1
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		03/07/2016	Sink PMT @ 100.0000000		41,319	41,319	41,319	41,319						41,319				377	12/05/2021	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		01/22/2016	Sink PMT @ 100.0000000		178,689	178,689	178,689	178,689						178,689				752	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		02/01/2016	VARIOUS		50,000	50,000	50,000	50,000						50,000				328	04/29/2026	1
.30217T-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		02/08/2016	Sink PMT @ 100.0000000		235,682	235,682	235,682	235,682						235,682				972	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTg/SKG (EX-IM)		01/29/2016	Sink PMT @ 100.0000000		188,153	188,153	188,153	188,153						188,153				286	07/30/2025	1
.38378B-DD-8	GNMA GNR 2012-019A		03/16/2016	PRINCIPAL RECEIPT		430,729	430,729	435,036	431,047		(318)		(318)		1,659	03/16/2039			1,659	03/16/2039	1
.38374L-ND-9	GNMA GNR 2005-39 KA		03/21/2016	PRINCIPAL RECEIPT		15,701	15,701	15,826	15,701						15,701				126	03/20/2034	1
.38373M-XY-3	GNMA GNR 2007-14 PA		01/20/2016	PRINCIPAL RECEIPT		3,272	3,272	3,270	3,272						3,272				15	05/20/2036	1
.38375K-CX-8	GNMA GNR 2007-26 NA		03/21/2016	PRINCIPAL RECEIPT		13,292	13,292	13,144	13,242		49		49		13,292				117	01/20/2037	1
.38375J-ZH-7	GNMA GNR 2007-27 PB		03/21/2016	PRINCIPAL RECEIPT		8,694	8,694	8,711	8,694						8,694				80	09/20/2036	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		03/21/2016	PRINCIPAL RECEIPT		18,749	18,749	18,749	18,749						18,749				131	06/20/2038	1
.38375X-K7-9	GNMA GNR 2008-51 PE CMO PAC		03/21/2016	PRINCIPAL RECEIPT		28,266	28,266	27,829	28,034		232		232		28,266				218	06/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP		03/21/2016	PRINCIPAL RECEIPT		23,649	23,649	24,118	23,840		(192)		(192)		23,649				178	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		03/21/2016	PRINCIPAL RECEIPT		63,828	63,828	66,770	65,132		(1,304)		(1,304)		63,828				368	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B		03/16/2016	PRINCIPAL RECEIPT		621,137	621,137	624,728	623,359		(2,222)		(2,222)		621,137				1,430	02/16/2044	1
.38376G-YC-8	GNMA GNR 2010-155 A		03/16/2016	PRINCIPAL RECEIPT		21,333	21,333	21,547	21,333						21,333				60	07/16/2035	1
.38376G-F3-9	GNMA GNR 2011-016 REMIC		03/16/2016	PRINCIPAL RECEIPT		48,170	48,170	48,547	48,190		(20)		(20)		48,170				261	10/16/2039	1
.38376G-C2-4	GNMA GNR 2011-020A		03/16/2016	PRINCIPAL RECEIPT		31,076	31,076	31,116	31,076						31,076				98	04/16/2032	1
.38377U-3J-5	GNMA GNR 2011-063BA		03/21/2016	PRINCIPAL RECEIPT		152,058	152,058	154,458	152,119		(61)		(61)		152,058				488	05/20/2038	1
.38376G-3W-8	GNMA GNR 2011-109 AC		03/16/2016	PRINCIPAL RECEIPT		706,794	706,794	716,430	708,066		(1,272)		(1,272)		5,592	04/16/2043			5,592	04/16/2043	1
.38376G-4R-8	GNMA GNR 2011-121 A		03/16/2016	PRINCIPAL RECEIPT		275,992	275,992	279,959	276,162		(170)		(170)		275,992				654	05/16/2039	1
.38376L-W2-1	GNMA GNR 2011-129K REMIC		03/21/2016	PRINCIPAL RECEIPT		84,632	84,632	87,012	86,324		(1,692)		(1,692)		278	02/20/2041			278	02/20/2041	1
.38376G-SR-7	GNMA GNR 2011-142 A		03/16/2016	PRINCIPAL RECEIPT		191,733	191,733	193,852	191,925		(192)		(192)		191,733				458	10/16/2040	1
.38376G-K3-3	GNMA GNR 2011-38 AC		03/16/2016	PRINCIPAL RECEIPT		42,011	42,011	42,431	42,065		(54)		(54)		42,011				244	02/16/2043	1
.38376G-P4-6	GNMA GNR 2011-49 A		03/16/2016	PRINCIPAL RECEIPT		39,239	39,239	39,632	39,240		(1)		(1)		39,239				160	07/16/2038	1
.38376G-M5-6	GNMA GNR 2011-58 A		03/16/2016	PRINCIPAL RECEIPT		121,354	121,354	121,790	121,354						121,354				245	06/16/2052	1
.38376G-Q6-0	GNMA GNR 2011-65 B		03/16/2016	PRINCIPAL RECEIPT		26,445	26,445	26,650	26,461		(16)		(16)		26,445				135	08/16/2040	1
.38376G-T7-5	GNMA GNR 2011-77 A		03/16/2016	PRINCIPAL RECEIPT		39,757	39,757	40,155	39,757						39,757				131	04/16/2033	1
.38376G-U8-1	GNMA GNR 2011-78 AC		03/16/2016	PRINCIPAL RECEIPT		455,725	455,725	463,131	456,071		(346)		(346)		455,725				1,752	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		03/16/2016	PRINCIPAL RECEIPT		118,848	118,848	121,894	120,576		(1,728)		(1,728)		118,848				447	01/16/2040	1
.38378B-E2-1	GNMA GNR 2012-114A		03/16/2016	PRINCIPAL RECEIPT		237,680	237,680	242,211	239,247		(1,567)		(1,567)		237,680				497	01/16/2053	1
.38378B-MA-8	GNMA GNR 2012-120 A		03/16/2016	PRINCIPAL RECEIPT		50,162	50,162	51,166	50,484		(322)		(322)		50,162				159	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB		03/16/2016	PRINCIPAL RECEIPT		62,906	62,906	64,660	63,628		(722)		(722)		62,906				181	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A		03/16/2016	PRINCIPAL RECEIPT		131,878	131,878	134,330	132,697		(819)		(819)		131,878				304	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A		03/16/2016	PRINCIPAL RECEIPT		60,087	60,087	61,082	60,438		(351)		(351)		60,087				190	11/16/2052	1
.38378B-EF-2	GNMA GNR 2012-28 A		03/16/2016	PRINCIPAL RECEIPT		535,675	535,675	536,261	536,110		(435)		(435)		535,675				825	10/16/2038	1
.38378B-RT-8	GNMA GNR 2012-44 A		03/16/2016	PRINCIPAL RECEIPT		39,267	39,267	40,052	39,370		(103)		(103)		39,267				142	07/16/2041	1
.38378B-SP-5	GNMA GNR 2012-46 AB		03/16/2016	PRINCIPAL RECEIPT		100,350	100,350	101,354	100,383		(33)		(33)		100,350				349	11/16/2038	1
.38378B-UK-3	GNMA GNR 2012-70 AB		03/16/2016	PRINCIPAL RECEIPT		158,202	158,202	159,784	158,788		(586)		(586)		158,202				574	08/16/2052	1
.38378B-NR-6	GNMA GNR 2012-83 AC		03/16/2016	PRINCIPAL RECEIPT		50,284	50,284	49,993	50,188		96		96		50,284				104	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		03/16/2016	PRINCIPAL RECEIPT		28,639	28,639	29,390	28,878		(239)		(239)		28,639				87	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		03/16/2016	PRINCIPAL RECEIPT		54,728	54,728	55,275	54,932		(204)		(204)		54,728				170	02/16/2044	1
.38378B-6P-9	GNMA GNR 2013-013 AC		03/16/2016	PRINCIPAL RECEIPT		36,110	36,110	34,216	35,300		809		809		36,110				102	04/16/2046	1
.38378K-BG-3	GNMA GNR 2013-03 AB		03/16/2016	PRINCIPAL RECEIPT		61,606	61,606	61,975	61,734		(128)		(128)		61,606				195	09/16/2053	1
.38378K-XII-4	GNMA GNR 2013-105 A		03/16/2016	PRINCIPAL RECEIPT		64,752	64,752	64,706	64,723		29		29		64,752				184	02/16/2037	1
.38378K-R3-5	GNMA GNR 2013-118 AC		03/16/2016	PRINCIPAL RECEIPT		174,671	174,671	174,453	174,647		24		24		174,671				318	06/16/2036	1
.38378K-T4-1	GNMA GNR 2013-121 AB		03/16/2016	PRINCIPAL RECEIPT		39,056	39,056	38,401	38,810		246		246		39,056				131	08/16/2044	1
.38378K-P7-8	GNMA GNR 2013-125 AB		03/16/2016	PRINCIPAL RECEIPT		54,663	54,663	53,950	54,600		64		64		54,663				151	11/16/2041	1
.38378B-6N-4	GNMA GNR 2013-13 AB		03/16/2016	PRINCIPAL RECEIPT		36,110	36,110	36,118	36,112		(3)		(3)		36,110				90	04/16/2046	1
.38378N-EW-9	GNMA GNR 2013-162 A		03/16/2016	PRINCIPAL RECEIPT		210,588	210,588	210,867	210,718		(131)		(131)		210,588				919	09/16/2046	1
.38378N-EX-7	GNMA GNR 2013-162 AC		03/16/2016	PRINCIPAL RECEIPT		402,594	402,594	406,897	404,517		(1,923)		(1,923)		402,594				1,278	05/16/2039	1
.38378B-7N-3	GNMA GNR 2013-17 AB		03/16/2016	PRINCIPAL RECEIPT		29,913	29,913	30,284	30,207		(294)		(294)		29,913				115	01/16/2049	1
.38378N-HT-3	GNMA GNR 2013-179 A		03/16/2016	PRINCIPAL RECEIPT		501,495	501,495	499,826	500,823		672		672		501,495				974	07/16/2037	1

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP 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 (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	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 Desig- nation or Market In- dicator (a)
38378N-MP-5	GNMA GNR 2013-193 AB		03/16/2016	PRINCIPAL RECEIPT		.68,577	.68,577	.69,007	.68,859			(.282)	(.282)		.68,577				.229	.12/16/2049	1
38378B-3T-4	GNMA GNR 2013-2 AD		03/16/2016	PRINCIPAL RECEIPT		.172,455	.172,455	.179,354	.174,923			(2,468)	(2,468)		.172,455				.858	.04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		03/16/2016	PRINCIPAL RECEIPT		.34,069	.34,069	.34,723	.34,163			(95)	(95)		.34,069				.85	.01/16/2042	1
38378B-7C-7	GNMA GNR 2013-33 A		03/16/2016	PRINCIPAL RECEIPT		.15,249	.15,249	.14,982	.15,214			.36	.36		.15,249				.27	.07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		03/16/2016	PRINCIPAL RECEIPT		.78,364	.78,364	.77,890	.78,306			.58	.58		.78,364				.190	.04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		03/16/2016	PRINCIPAL RECEIPT		.189,667	.189,667	.187,296	.188,280		1,387		1,387		.189,667				.536	.12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		03/16/2016	PRINCIPAL RECEIPT		.150,374	.150,374	.153,205	.151,204			(.830)	(.830)		.150,374				.400	.03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		03/16/2016	PRINCIPAL RECEIPT		.39,618	.39,618	.39,680	.39,637			(.18)	(.18)		.39,618				.104	.05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		03/16/2016	PRINCIPAL RECEIPT		.223,807	.223,807	.221,674	.222,860			.948	.948		.223,807				.504	.01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		03/16/2016	PRINCIPAL RECEIPT		.11,620	.11,620	.11,540	.11,620			.80	.80		.11,620				.17	.09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		03/16/2016	PRINCIPAL RECEIPT		.336,927	.336,927	.324,819	.332,495		4,432		4,432		.336,927				.921	.04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		03/16/2016	PRINCIPAL RECEIPT		.240,662	.240,662	.235,417	.238,739		1,923		1,923		.240,662				.740	.04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		03/16/2016	PRINCIPAL RECEIPT		.24,000	.24,000	.24,450	.24,127			(.127)	(.127)		.24,000				.94	.04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		03/16/2016	PRINCIPAL RECEIPT		.15,743	.15,743	.15,940	.15,904			(.160)	(.160)		.15,743				.85	.05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		03/16/2016	PRINCIPAL RECEIPT		.30,507	.30,507	.30,993	.30,894			(.387)	(.387)		.30,507				.127	.05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		03/16/2016	PRINCIPAL RECEIPT		.10,086	.10,086	.10,143	.10,139			(.53)	(.53)		.10,086				.40	.01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		03/16/2016	PRINCIPAL RECEIPT		.19,306	.19,306	.19,543	.19,530			(.224)	(.224)		.19,306				.82	.01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		03/16/2016	PRINCIPAL RECEIPT		.52,208	.52,208	.52,396	.52,286			(.78)	(.78)		.52,208				.222	.10/16/2044	1
38378X-XS-5	GNMA GNR 2014-169 A		03/16/2016	PRINCIPAL RECEIPT		.19,988	.19,988	.20,375	.20,217			(.229)	(.229)		.19,988				.102	.11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		03/16/2016	PRINCIPAL RECEIPT		.21,074	.21,074	.21,407	.21,329			(.255)	(.255)		.21,074				.88	.12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		03/16/2016	PRINCIPAL RECEIPT		.19,697	.19,697	.20,140	.20,067			(.370)	(.370)		.19,697				.92	.04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		03/16/2016	PRINCIPAL RECEIPT		.72,516	.72,516	.72,890	.72,681			(.165)	(.165)		.72,516				.315	.09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		03/16/2016	PRINCIPAL RECEIPT		.43,087	.43,087	.43,073	.43,082			.5	.5		.43,087				.173	.07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		03/16/2016	PRINCIPAL RECEIPT		.84,046	.84,046	.84,309	.84,094			(.48)	(.48)		.84,046				.202	.08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		03/16/2016	PRINCIPAL RECEIPT		.41,637	.41,637	.42,717	.41,919			(.282)	(.282)		.41,637				.191	.04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		03/16/2016	PRINCIPAL RECEIPT		.226,436	.226,436	.231,256	.229,240			(2,805)	(2,805)		.226,436				.853	.10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		03/16/2016	PRINCIPAL RECEIPT		.57,926	.57,926	.57,845	.57,911			.15	.15		.57,926				.208	.08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		03/16/2016	PRINCIPAL RECEIPT		.35,746	.35,746	.35,567	.35,679			.66	.66		.35,746				.161	.12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		03/16/2016	PRINCIPAL RECEIPT		.485,931	.485,931	.496,105	.488,370			(2,440)	(2,440)		.485,931				2,965	.10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		03/16/2016	PRINCIPAL RECEIPT		.34,214	.34,214	.33,499	.33,828			.386	.386		.34,214				.149	.03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		03/16/2016	PRINCIPAL RECEIPT		.57,128	.57,128	.58,013	.57,319			(.191)	(.191)		.57,128				.312	.09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		03/16/2016	PRINCIPAL RECEIPT		.172,099	.172,099	.173,820	.172,501			(.402)	(.402)		.172,099				.574	.09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		03/16/2016	PRINCIPAL RECEIPT		.258,149	.258,149	.267,406	.262,119			(3,971)	(3,971)		.258,149				1,075	.09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		03/16/2016	PRINCIPAL RECEIPT		.88,094	.88,094	.88,837	.88,213			(.119)	(.119)		.88,094				.235	.06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		03/16/2016	PRINCIPAL RECEIPT		.36,661	.36,661	.36,886	.36,855			(.193)	(.193)		.36,661				.147	.07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		03/16/2016	PRINCIPAL RECEIPT		.42,921	.42,921	.43,049	.43,035			(.114)	(.114)		.42,921				.168	.03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		03/16/2016	PRINCIPAL RECEIPT		.16,362	.16,362	.16,594	.16,579			(.217)	(.217)		.16,362				.74	.07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		03/16/2016	PRINCIPAL RECEIPT		.21,327	.21,327	.21,301	.21,302			.25	.25		.21,327				.71	.07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		03/16/2016	PRINCIPAL RECEIPT		.14,632	.14,632	.14,787	.14,780			(.149)	(.149)		.14,632				.64	.04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		03/16/2016	PRINCIPAL RECEIPT		.8,623	.8,623	.8,696	.8,688			(.65)	(.65)		.8,623				.42	.07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		03/16/2016	PRINCIPAL RECEIPT		.24,848	.24,848	.24,984	.24,942			(.94)	(.94)		.24,848				.87	.10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		03/16/2016	PRINCIPAL RECEIPT		.8,932	.8,932	.9,064	.9,036			(.105)	(.105)		.8,932				.37	.01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		03/16/2016	PRINCIPAL RECEIPT		.55,175	.55,175	.54,485	.54,692			.483	.483		.55,175				.152	.08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		03/16/2016	PRINCIPAL RECEIPT		.2,874	.2,874	.2,889	.2,874			(.14)	(.14)		.2,874				.6	.10/16/2056	1
38378X-ZD-2	GNMA GNR 2015-7 A		03/16/2016	PRINCIPAL RECEIPT		.47,719	.47,719	.48,509	.48,348			(.629)	(.629)		.47,719				.217	.11/16/2048	1
38378X-SB-3	GNMA GNR 2015-9 A		03/16/2016																		

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP 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 (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	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 Desig- nation or Market In- dicator (a)
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		01/25/2016	Sink PMT @ 100.0000000		59,338	59,338	59,338	59,338						59,338				257	07/24/2024	1
42328B-AD-4	HELIOS LEASING 1 (EX-IM BK) SKG		03/04/2016	Sink PMT @ 100.0000000		119,391	119,391	115,881	116,573		2,818		2,818		119,391				442	12/04/2024	1
42328B-AE-2	HELIOS LEASING 1 SKG FUND (EX-IM)		02/16/2016	Sink PMT @ 100.0000000		78,124	78,124	78,124	78,124						78,124				356	05/16/2025	1
42328E-AA-4	HELIOS LEASING 11 (EX-IM) SKG FUND		03/18/2016	Sink PMT @ 100.0000000		240,866	240,866	240,866	240,866						240,866				1,607	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		03/28/2016	Sink PMT @ 100.0000000		39,839	39,839	39,839	39,839						39,839				156	09/28/2024	1
911759-EY-0	HSG & URBAN DEV US GOVT GTD		02/01/2016	CALLED @ 100.0000000		20,000	20,000	22,175	20,000						20,000				662	08/01/2020	1
911759-GP-7	HSG URBAN DEV GOVT GTD SER 2003-A		02/01/2016	CALLED @ 100.0000000		50,000	50,000	54,500	50,000						50,000				1,398	08/01/2021	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		01/19/2016	Sink PMT @ 100.0000000		101,076	101,076	101,076	101,076						101,076				696	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		03/15/2016	Sink PMT @ 100.0000000		14,286	14,286	14,779	14,705		(7)		(7)		14,698		(412)	(412)	128	12/15/2030	1
690353-VQ-7	OVERSEAS PRIVATE INVEST CORP		01/05/2016	CALLED @ 100.0000000		371	371	373	371						371				4	04/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		02/25/2016	Sink PMT @ 100.0000000		114,763	114,763	114,763	114,763						114,763				759	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		01/29/2016	Sink PMT @ 100.0000000		99,936	99,936	99,936	99,936						99,936				422	04/29/2025	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		02/08/2016	Sink PMT @ 100.0000000		251,165	251,165	251,410	251,272		(107)		(107)		251,165				2,245	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		02/01/2016	Sink PMT @ 100.0000000		304,923	304,923	304,923	304,923						304,923				2,085	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		01/15/2016	Sink PMT @ 100.0000000		52,210	52,210	52,210	52,210						52,210				202	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		02/22/2016	Sink PMT @ 100.0000000		82,572	82,572	82,572	82,572						82,572				625	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		03/07/2016	Sink PMT @ 100.0000000		62,862	62,862	62,862	62,862						62,862				526	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		02/12/2016	Sink PMT @ 100.0000000		91,765	91,765	91,765	91,765						91,765				647	02/12/2026	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		02/03/2016	Sink PMT @ 100.0000000		39,727	39,727	39,727	39,727						39,727				146	11/03/2024	1
83162B-DH-2	SMALL BUSINESS ADMIN #100104		03/25/2016	PRINCIPAL RECEIPT		12,191	12,191	12,557	12,446		(255)		(255)		12,191				83	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		03/25/2016	PRINCIPAL RECEIPT		8,140	8,140	8,608	8,418		(278)		(278)		8,140				23	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		03/25/2016	PRINCIPAL RECEIPT		35,419	35,419	38,563	36,573		(1,153)		(1,153)		35,419				211	11/25/2020	1
831641-EP-6	SMALL BUSINESS ADMIN 09-P10A		02/10/2016	PRINCIPAL RECEIPT		122,538	122,538	122,538	122,538						122,538				1,460	02/10/2019	1
831641-EC-5	SMALL BUSINESS ADMIN 2006-10B 1		02/10/2016	PRINCIPAL RECEIPT		2,690	2,690	2,690	2,690						2,690				39	08/10/2016	1
831641-ED-3	SMALL BUSINESS ADMIN 2006-10B A		03/10/2016	PRINCIPAL RECEIPT		15,115	15,115	15,115	15,115						15,115				417	09/10/2016	1
831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1		03/10/2016	PRINCIPAL RECEIPT		54,041	54,041	54,041	54,041						54,041				1,141	09/01/2019	1
83162C-SR-5	SMALL BUSINESS ADMIN 2009-20G 1		01/04/2016	PRINCIPAL RECEIPT		554,728	554,728	562,674	560,371		(5,643)		(5,643)		554,728				12,295	07/01/2029	1
83162C-SS-3	SMALL BUSINESS ADMIN 2009-20H 1		02/01/2016	PRINCIPAL RECEIPT		293,847	293,847	293,847	293,847						293,847				6,917	08/01/2029	1
83162C-SJ-8	SMALL BUSINESS ADMIN 2009-20I-1		03/01/2016	PRINCIPAL RECEIPT		367,855	367,855	371,166	369,979		(2,124)		(2,124)		367,855				7,922	09/01/2029	1
83162C-SZ-7	SMALL BUSINESS ADMIN 2010-10A 1		01/04/2016	PRINCIPAL RECEIPT		70,183	70,183	70,183	70,183						70,183				1,112	01/01/2020	1
83162C-TC-7	SMALL BUSINESS ADMIN 2010-10B 1		03/01/2016	PRINCIPAL RECEIPT		94,723	94,723	94,723	94,723						94,723				1,355	03/01/2020	1
83162C-TM-5	SMALL BUSINESS ADMIN 2010-10E 1		03/01/2016	PRINCIPAL RECEIPT		339,945	339,945	339,945	339,945						339,945				3,348	09/01/2020	1
83162C-TB-9	SMALL BUSINESS ADMIN 2010-20B 1		02/01/2016	PRINCIPAL RECEIPT		645,857	645,857	651,544	649,678		(3,821)		(3,821)		645,857				14,149	02/01/2030	1
83162C-TD-5	SMALL BUSINESS ADMIN 2010-20C 1		03/01/2016	PRINCIPAL RECEIPT		182,779	182,779	184,483	183,977		(1,199)		(1,199)		182,779				4,075	03/01/2030	1
83162C-TK-9	SMALL BUSINESS ADMIN 2010-20G 1		01/04/2016	PRINCIPAL RECEIPT		297,363	297,363	298,106	297,912		(549)		(549)		297,363				5,995	07/01/2030	1
83162C-TL-7	SMALL BUSINESS ADMIN 2010-20H 1		02/01/2016	PRINCIPAL RECEIPT		139,792	139,792	139,792	139,792						139,792				2,568	08/01/2030	1
83162C-TN-3	SMALL BUSINESS ADMIN 2010-20I 1		03/01/2016	PRINCIPAL RECEIPT		109,823	109,823	111,505	110,950		(1,127)		(1,127)		109,823				1,855	09/01/2030	1
83162C-TT-0	SMALL BUSINESS ADMIN 2011-10A 1		01/04/2016	PRINCIPAL RECEIPT		317,239	317,239	317,239	317,239						317,239				3,910	01/01/2021	1
831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1		03/10/2016	PRINCIPAL RECEIPT		118,697	118,697	118,697	118,697						118,697				2,417	03/10/2021	1
83162C-TW-3	SMALL BUSINESS ADMIN 2011-10B 1		03/01/2016	PRINCIPAL RECEIPT		346,725	346,725	347,619	347,051		(326)		(326)		346,725				4,591	03/01/2021	1
83162C-UC-5	SMALL BUSINESS ADMIN 2011-10D 1		01/04/2016	PRINCIPAL RECEIPT		294,827	294,827	294,827	294,827						294,827				3,460	07/01/2021	1
83162C-UF-8	SMALL BUSINESS ADMIN 2011-10E 1		03/01/2016	PRINCIPAL RECEIPT		353,385	353,385	353,385	353,385						353,385				2,712	09/01/2021	1
83162C-TU-7	SMALL BUSINESS ADMIN 2011-20A 1		01/04/2016	PRINCIPAL RECEIPT		370,196	370,196	370,196	370,196						370,196				7,792	01/01/2031	1
83162C-TV-5	SMALL BUSINESS ADMIN 2011-20B 1		02/01/2016	PRINCIPAL RECEIPT		555,306	555,306	556,343	556,001		(695)		(695)		555,306				12,439	02/01/2031	1
83162C-TX-1	SMALL BUSINESS ADMIN 2011-20C 1		03/01/2016	PRINCIPAL RECEIPT		166,536	166,536	167,482	167,140		(604)		(604)		166,536				3,556		

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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 (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	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 Desig- nation or Market In- dicator (a)
83162C-ID-1	SMALL BUSINESS ADMIN 2014-20C 1		03/01/2016	PRINCIPAL RECEIPT		288,836	288,836	288,836	288,836						288,836				4,789	03/01/2034	1
831641-EM-3	SMALL BUSINESS ADMIN GTD PARTN CT		02/10/2016	PRINCIPAL RECEIPT		20,472	20,472	20,472	20,472						20,472				307	08/10/2018	1
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		03/17/2016	Sink PMT @ 100.0000000		148,206	148,206	148,206	148,206						148,206				1,240	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		02/26/2016	Sink PMT @ 100.0000000		20,567	20,567	20,784	20,665		(1)		(1)		20,665		(98)	(98)	193	02/26/2022	1
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		03/21/2016	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667						166,667				1,115	06/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		02/17/2016	Sink PMT @ 100.0000000		196,661	196,661	196,661	196,661						196,661				1,064	02/17/2024	1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		01/22/2016	Sink PMT @ 100.0000000		236,291	236,291	236,291	236,291						236,291				1,101	01/22/2025	1
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		03/08/2016	Sink PMT @ 100.0000000		39,352	39,352	39,352	39,352						39,352				183	03/08/2025	1
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		02/16/2016	Sink PMT @ 100.0000000		137,726	137,726	137,726	137,726						137,726				598	05/15/2025	1
925387-AF-9	VESSEL MGMT SERVICE GOVT GTD SKG		02/16/2016	CALLED @ 100.0000000		80,000	80,000	80,000	80,000						80,000				1,373	08/15/2036	1
925387-AG-7	VESSEL MGMT SERVICE GOVT GTD SKG		01/20/2016	CALLED @ 100.0000000		160,000	160,000	160,000	160,000						160,000				2,782	01/16/2037	1
0599999. Subtotal - Bonds - U.S. Governments						24,703,672	24,703,672	24,828,592	24,730,354		(44,715)		(44,715)		24,704,181		(509)	(509)	211,061	XXX	XXX
Bonds - All Other Governments																					
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R	03/01/2016	Sink PMT @ 100.0000000		161,003	161,003	161,003	161,003						161,003				1,404	11/30/2024	1FE
02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	R	02/22/2016	Sink PMT @ 100.0000000		20,956	20,956	20,956	20,956						20,956				182	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/11/2016	Sink PMT @ 100.0000000		217,706	217,706	217,706	217,706						217,706				1,932	06/11/2021	1
367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R	02/18/2016	Sink PMT @ 100.0000000		236,608	236,608	236,608	236,608						236,608				1,941	11/18/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R	02/18/2016	Sink PMT @ 100.0000000		235,936	235,936	235,936	235,936						235,936				1,911	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/02/2016	Sink PMT @ 100.0000000		219,925	219,925	219,925	219,925						219,925				1,450	12/02/2021	1
367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/11/2016	Sink PMT @ 100.0000000		185,197	185,197	185,197	185,197						185,197				1,115	06/11/2021	1
55002R-AA-0	LULUWA LTD EXPORT-IMPORT BK GTD	R	02/16/2016	CALLED @ 100.0000000		293,522	293,522	293,522	293,522						293,522				1,385	02/15/2025	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	R	01/14/2016	Sink PMT @ 100.0000000		94,445	94,445	94,445	94,445						94,445				599	07/13/2025	1
71654Q-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	R	02/16/2016	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000						200,000				2,290	02/15/2024	1
876780-AA-5	TAYARRA LTD US GOVT GTD SKG	R	02/16/2016	Sink PMT @ 100.0000000		250,168	250,168	250,168	250,168						250,168				2,269	02/15/2022	1
92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	R	01/25/2016	Sink PMT @ 100.0000000		62,505	62,505	62,505	62,505						62,505				405	07/24/2026	1
91829W-AE-7	VRG LINHAS AEREAS (EX-IM BANK) SKG	R	02/16/2016	Sink PMT @ 100.0000000		125,000	125,000	125,000	125,000						125,000				190	02/14/2016	1
1099999. Subtotal - Bonds - All Other Governments						2,302,972	2,302,972	2,302,972	2,302,972						2,302,972				17,073	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
01041Q-4B-1	ST OF ALABAMA UTGO BONDS		02/01/2016	CALLED @ 100.0000000		1,500,000	1,500,000	1,537,455	1,500,386		(386)		(386)		1,500,000				33,750	02/01/2020	1FE
88272Q-5F-8	ST OF TEXAS UTGO RFDG SER B		03/11/2016	CALLED @ 100.0000000		50,000	50,000	51,855	50,000						50,000				1,521	08/01/2019	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,550,000	1,550,000	1,589,310	1,550,386		(386)		(386)		1,550,000				35,271	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
010734-PP-0	ALAMANCE CO NC UTGO SCHOOL BONDS		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,090,460	1,000,914		(914)		(914)		1,000,000				25,000	02/01/2019	1FE
041431-CQ-8	ARLINGTON CO VIRG UTGO PUB IMP		03/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	986,330	993,215		199		199		993,414		6,586	6,586	20,625	03/15/2022	1FE
041826-L7-1	ARLINGTON TEX ISD UTGO		02/16/2016	CALLED @ 100.0000000		925,000	925,000	1,000,332	926,125		(1,125)		(1,125)		925,000				23,125	02/15/2019	1FE
094797-U2-1	BLOOMINGTON MN ISD UTGO RFDG SER C		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,008,260	1,000,091		(91)		(91)		1,000,000				21,250	02/01/2021	1FE
132285-ZE-0	CAMBRIDGE MASSACHUSETTS UTGO BONDS		01/04/2016	CALLED @ 100.0000000		1,950,000	1,950,000	1,950,000	1,950,000						1,950,000				39,000	01/01/2018	1FE
145628-NL-3	CARROLLTON FARMERS TEX SD UTGO		02/16/2016	MATURITY		1,155,000	1,155,000	1,218,525	1,155,982		(982)		(982)		1,155,000				28,975	02/15/2016	1FE
147879-FQ-8	CASS CNTY MO REORG SCH DIST NO R-		03/01/2016	CALLED @ 100.0000000		900,000	900,000	945,369	901,139		(1,139)		(1,139)		900,000				22,500	03/01/2022	1FE
199820-WH-0	COMAL TEX ISD UTGO		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	992,700	996,821		47		47		1,000,000		3,131	3,131	21,250	02/01/2021	1FE
208418-VB-6	CONROE TEX ISD UTGO RFDG		02/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,061,080	1,000,997		(997)		(997)		1,000,000				25,000	02/15/2022	1FE
213039-GH-7	COOK & DUPAGE CO ILL SD UTGO		01/04/2016	CALLED @ 100.0000000		1,760,000	1,760,000	1,844,867	1,760,000						1,760,000				44,000	01/01/2018	1FE
222633-LY-9	COUNCIL ROCK PENN SD UTGO SER A (F		02/17/2016	CALLED @ 100.0000000		1,000,000	1,000,000	997,920	999,229		22		22		999,252		749	749	20,222	02/15/2020	1FE
262633-MD-9	DU PAGE CO ILL LTGO COURTHOUSE PRO		02/29/2016	CALLED @ 100.0000000		1,130,000	1,130,000	1,223,508	1,130,000						1,130,000				37,353	01/01/2018	1FE
346622-Z9-7	FORSYTH CO NC UTGO SCHOOL		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,005,690	1,000,058		(58)		(58)		1,000,000				20,000	08/01/2017	1FE
463813-LR-4	IRVING TEX ISD UTGO		02/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	990,150	995,201		87		87		995,287		4,713	4,713	21,250	02/15/2022	1FE
471486-CG-3	JASPER CO MO SD UTGO (FSA)		03/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,047,070	1,000,991		(991)		(991)		1,000,000				25,000	03/01/2021	1FE
483857-BE-7	KANE CO ILL SD UTGO (FSA)		03/01/2016	CALLED @ 100.0000000		1,400,000	1,400,000	1,482,656	1,400,000						1,400,000				39,554	01/01/2023	1FE
508624-EU-3	LAKE CO ILL COMM SD UTGO (FGIC)		01/29/2016	CALLED @ 100.0000000		1,005,000	1,005,000	1,081,290	1,005,000						1,005,000				29,033	01/01/2018	1FE
564385-4S-8	MANSFIELD TEX ISD UTGO RFDG		02/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,050,270	1,000,790		(790)		(790)		1,000,000				25,000	02/15/2020	1FE
597783-XN-4	MIDLAND TEX ISD UTGO RFDG		02/16/2016	CALLED @ 100.0000000		525,000	525,000	520,742	523,427		44		44		523,471		1,529	1,529	11,813	02/15/2020	1FE
600497-DC-2	MILLER CO MO SD #002 (OSAGE) UTGO		03/01/2016	CALLED @ 100.0000000		1,400,000	1,400,000	1,474,900	1,401,573		(1,573)		(1,573)		1,400,000				35,000	03/01/2020	1FE
60374Y-NH-6	MINNEAPOLIS MINN UTGO RFDG SER B		01/19/2016	CALLED @ 100.0000000		800,000	800,000	851,968	800,000						800,000				5,333	12/01/2020	1FE
609558-3S-8	MONMOUTH CO NJ UTGO		01/15/2016	CALLED @ 100.0000000		1,400,000	1,400,000	1,492,302	1,400,456		(456)		(456)		1,400,000				35,000	01/15/2019	1FE
667825-RY-1	NORTHWEST TX ISD UTGO RFDG (PSF GT		02/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,018,990	1,000,301		(301)		(301)		1,000,000				22,500	02/15/2021	1FE</

STATEMENT AS OF MARCH 31, 2016 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

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	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 Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
742446-PW-1	PRINCETON TWP NEW JERSEY UTGO		01/04/2016	CALLED @ 100.0000000		1,050,000	1,050,000	1,047,491	1,049,268		2		2		1,049,270		730	730	22,969	01/01/2019	1FE
749845-KW-2	RACINE CO WISC UTGO (AMBAC)		03/01/2016	CALLED @ 100.0000000		1,095,000	1,095,000	1,095,000	1,095,000						1,095,000				23,269	03/01/2020	1FE
755638-SB-0	READING PENN SD UTGO (FSA)		01/15/2016	CALLED @ 100.0000000		865,000	865,000	919,106	865,258		(258)		(258)		865,000				21,625	01/15/2019	1FE
763227-QT-5	RICHARDSON TEX LTGO RFDG (MBIA)		02/17/2016	CALLED @ 100.0000000		700,000	700,000	721,371	700,340		(340)		(340)		700,000				17,500	02/15/2021	1FE
795608-PU-6	SALT LAKE CITY UTAH SD UTGO		03/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,030,930	1,000,629		(629)		(629)		1,000,000				22,500	03/01/2021	1FE
796237-P7-4	SAN ANTONIO TEX UTGO RFDG GEN IMP		02/01/2016	CALLED @ 100.0000000		775,000	775,000	830,800	775,611		(611)		(611)		775,000				19,375	02/01/2021	1FE
938718-WD-1	WASHINGTON CO UTAH SD UTGO		03/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	996,900	998,840		43		43		998,883		1,117	1,117	20,000	03/01/2020	1FE
940774-DK-5	WASHOE CO NEV LTGO (MBIA)		01/04/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,065,750	1,000,000						1,000,000				25,000	01/01/2017	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						33,920,000	33,920,000	35,146,746	33,912,547		(11,101)		(11,101)		33,901,445		18,555	18,555	794,333	XXX	XXX
Bonds - U.S. Special Revenues																					
010608-A7-2	ALABAMA ST PUB SCH & COLL REV		03/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,078,900	1,001,605		(1,605)		(1,605)		1,000,000				25,000	03/01/2019	1FE
033896-FH-9	ANDERSON IND SCH REV (AMBAC)		01/15/2016	CALLED @ 100.0000000		1,270,000	1,270,000	1,371,854	1,276,041		(435)		(435)		1,275,606		(5,606)	(5,606)	31,750	07/15/2019	1FE
040654-NX-9	ARIZONA TRANSP BD HIW REV SER B		01/04/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,057,530	1,000,000						1,000,000				25,000	07/01/2020	1FE
313787-RB-4	FHLMC 4310-A		03/15/2016	PRINCIPAL RECEIPT		44,491	44,491	45,200	44,977		(486)		(486)		44,491				220	10/15/2039	1
313936-MH-4	FHLMC FHR 2542 ES CMO		03/15/2016	PRINCIPAL RECEIPT		41,096	41,096	40,724	41,096						41,096				339	12/15/2017	1
31393K-6M-2	FHLMC FHR 2567 JK CMO		03/15/2016	PRINCIPAL RECEIPT		58,813	58,813	58,078	58,786		.27		.27		58,813				478	11/15/2018	1
31395J-FV-3	FHLMC FHR 2882 HU		03/15/2016	PRINCIPAL RECEIPT		9,860	9,860	9,559	9,804		.55		.55		9,860				64	09/15/2034	1
31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		03/15/2016	PRINCIPAL RECEIPT		14,283	14,283	14,274	14,277		.6		.6		14,283				16	01/15/2035	1
31395U-BL-4	FHLMC FHR 2975 JA		03/15/2016	PRINCIPAL RECEIPT		27,461	27,461	26,955	27,171		.290		.290		27,461				256	05/15/2035	1
31397J-E7-5	FHLMC FHR 3325 JL		03/15/2016	PRINCIPAL RECEIPT		6,218	6,218	6,214	6,214		.4		.4		6,218				55	06/15/2037	1
3137AW-KQ-7	FHLMC FHR 4136 CL NJ		03/15/2016	PRINCIPAL RECEIPT		111,701	111,701	112,465	112,154		(453)		(453)		111,701				266	11/15/2027	1
3133TD-7D-2	FHLMC FHR PAC 1		03/15/2016	PRINCIPAL RECEIPT		3,239	3,239	3,116	3,239						3,239				30	02/15/2028	1
31392F-PP-6	FNMA FNR 2002-74 PE		03/25/2016	PRINCIPAL RECEIPT		18,145	18,145	17,839	18,145						18,145				150	11/25/2017	1
31394E-M5-4	FNMA FNR 2005-69 AD		03/25/2016	PRINCIPAL RECEIPT		9,940	9,940	9,681	9,830		.110		.110		9,940				82	08/25/2035	1
3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		03/25/2016	PRINCIPAL RECEIPT		24,846	24,846	24,171	24,406		.440		.440		24,846				60	05/25/2022	1
3136A9-7L-6	FNMA FNR 2012-136 PD		03/25/2016	PRINCIPAL RECEIPT		188,908	188,908	196,405	192,481		(3,574)		(3,574)		188,908				794	11/25/2042	1
3136A7-WF-5	FNMA FNR 2012-80 HC		03/25/2016	PRINCIPAL RECEIPT		41,518	41,518	43,140	42,368		(850)		(850)		41,518				163	01/25/2042	1
3136AJ-X9-2	FNMA FNR 2014-29 BA		03/25/2016	PRINCIPAL RECEIPT		59,204	59,204	60,045	59,792		(589)		(589)		59,204				280	03/25/2040	1
31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		03/25/2016	PRINCIPAL RECEIPT		23,306	23,306	23,539	23,485		(178)		(178)		23,306				157	10/01/2029	1
378352-LG-1	GLENDALE ARIZ WATER REV (FGIC)		01/04/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,075,580	1,000,000						1,000,000				25,000	07/01/2020	1FE
45506D-FW-0	INDIANA ST FIN REV RVLV SER A		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,056,180	1,000,572		(572)		(572)		1,000,000				25,000	02/01/2020	1FE
604805-DP-3	MISHAWAKA IND SCH REV RFDG (FSA)		01/15/2016	CALLED @ 100.0000000		1,195,000	1,195,000	1,261,000	1,195,323		(323)		(323)		1,195,000				29,875	07/15/2021	1FE
655162-EA-9	NOBLESVILLE IND SCH REV (FGIC)		01/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,057,130	1,000,279		(279)		(279)		1,000,000				25,000	07/15/2020	1FE
815698-BK-0	SEDGWICK & SHAWNEE CO KANSAS AMT		03/01/2016	CALLED @ 100.0000000		15,000	15,000	15,431	15,000						15,000				7	12/01/2039	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						8,163,029	8,163,029	8,665,009	8,177,048		(8,414)		(8,414)		8,168,634		(5,606)	(5,606)	190,040	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		01/25/2016	PRINCIPAL RECEIPT		146,420	146,420	146,420	146,420						146,420				433	07/25/2023	1FE
313305-AA-2	144A FEDEX CORP 2012 PASS THRU SKG		01/15/2016	PRINCIPAL RECEIPT		177,117	177,117	180,659	178,713		(1,596)		(1,596)		177,117				2,324	01/15/2018	2FE
501810-AA-6	144A LCOOR ALEXANDRIA (MBIA) (GOVT G		03/15/2016	PRINCIPAL RECEIPT		223,489	223,489	260,944	227,532		(4,043)		(4,043)		223,489					09/15/2019	1FE
6944P0-AB-1	144A PACIFIC LIFE GLOBAL CPI		02/08/2016	MATURITY		3,100,000	3,100,000	3,027,507	3,088,324		11,676		11,676		3,100,000				11,814	02/06/2016	1FE
771196-AS-1	144A ROCHE HOLDINGS INC		03/24/2016	CALLED @ 112.7570000		227,769	202,000	229,821	202,000						202,000		25,769	25,769	6,412	03/01/2019	1FE
00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		03/28/2016	PRINCIPAL RECEIPT		151,605	151,605	145,635	147,236		4,369		4,369		151,605				312	09/26/2033	1FE
041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		02/25/2016	PRINCIPAL RECEIPT		74,629	74,629	73,416	74,365		.264		.264		74,629				247	11/25/2043	1FE
067383-AB-5	BARD C R INC NOTES		01/15/2016	MATURITY		4,300,000	4,300,000	4,485,373	4,301,957		(1,957)		(1,957)		4,300,000				61,813	01/15/2016	2FE
071813-AY-5	BAXTER INTL INC SR NOTES		03/02/2016	Tendered		3,334,680	3,000,000	3,344,850	3,253,678		(17,406)		(17,406)		3,236,272		98,408	98,408	40,760	06/01/2018	1FE
071813-BD-0	BAXTER INTL INC SR NOTES		03/02/2016	Tendered		1,018,690	1,000,000	999,410	999,875		.20		.20		999,895		18,795	18,795			

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	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 (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	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 Desig- nation or Market In- dicator (a)
86203*-AA-2	STONEHENGE CAPITAL FUND UTAH I		03/31/2016	Sink PMT @ 100.0000000		2,702	2,702	2,702	2,702						2,702				55	03/31/2021	1FE
78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		03/15/2016	PRINCIPAL RECEIPT		65,016	65,016	68,257	67,117		(2,101)		(2,101)		65,016				347	12/15/2032	1FE
907818-AZ-1	UNION PACIFIC CORP SR NOTES		02/01/2016	MATURITY		1,100,000	1,100,000	1,121,450	1,100,317		(317)		(317)		1,100,000				38,500	02/01/2016	1FE
907833-AH-0	UNION PACIFIC PASS-THRU 1999-A		01/04/2016	PRINCIPAL RECEIPT		37,438	37,438	46,083	38,449		(1,011)		(1,011)		37,438				1,423	01/02/2020	1FE
12800U-AK-6	144A CAISSE CENTRALE DESJARDINS		03/24/2016	MATURITY		3,000,000	3,000,000	3,108,600	3,006,199		(6,199)		(6,199)		3,000,000				38,250	03/24/2016	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						27,629,260	27,250,121	28,170,953	27,512,236		(25,948)		(25,948)		27,486,288		142,972	142,972	355,208	XXX	XXX
8399997. Total - Bonds - Part 4						98,268,933	97,889,794	100,703,582	98,185,543		(90,564)		(90,564)		98,113,521		155,412	155,412	1,602,986	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						98,268,933	97,889,794	100,703,582	98,185,543		(90,564)		(90,564)		98,113,521		155,412	155,412	1,602,986	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
8999999. Total - Preferred Stocks							XXX													XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
03938L-11-2	ADR ARCELORMITTAL REGISTRY RIGHTS	R	03/29/2016	Factor Adjustment	110,200.000	128,515		338,489							338,489		(209,974)	(209,974)			
03938L-10-4	ARCELORMITTAL SA ADR	R	03/14/2016	COST ADJ	0.000	338,489		338,489	338,489						338,489						
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						467,004	XXX	676,979	338,489						676,979		(209,974)	(209,974)		XXX	XXX
9799997. Total - Common Stocks - Part 4						467,004	XXX	676,979	338,489						676,979		(209,974)	(209,974)		XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						467,004	XXX	676,979	338,489						676,979		(209,974)	(209,974)		XXX	XXX
9899999. Total - Preferred and Common Stocks						467,004	XXX	676,979	338,489						676,979		(209,974)	(209,974)		XXX	XXX
9999999 - Totals						98,735,937	XXX	101,380,561	98,524,032		(90,564)		(90,564)		98,790,500		(54,563)	(54,563)	1,602,986	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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America Farmington Hills, MI					86,190,056	56,857,844	39,604,730	XXX
The Northern Trust Company Chicago, IL					(70,683)	(115,782)	(37,034)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			86,119,372	56,742,062	39,567,696	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			86,119,372	56,742,062	39,567,696	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			86,119,372	56,742,062	39,567,696	XXX

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							



3 2 7 0 0 2 0 1 6 5 0 5 0 0 1 0 1

SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2016

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 [X] 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 [X] 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:\$404,624

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.\$89,600