



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF JUNE 30, 2016
OF THE CONDITION AND AFFAIRS OF THE
Owners Insurance Company

NAIC Group Code	0280 (Current)	0280 (Prior)	NAIC Company Code	32700	Employer's ID Number	34-1172650
Organized under the Laws of	Ohio		State of Domicile or Port of Entry			Ohio
Country of Domicile	United States of America					
Incorporated/Organized	05/13/1975		Commenced Business		12/31/1975	
Statutory Home Office	2325 North Cole Street (Street and Number)		Lima , OH, US 45801-2305 (City or Town, State, Country and Zip Code)			
Main Administrative Office	6101 Anacapri Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing , MI, US 48917-3968 (City or Town, State, Country and Zip Code)					
Mail Address	P.O. Box 30660 (Street and Number or P.O. Box)		Lansing , MI, US 48909-8160 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	6101 Anacapri Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing , MI, US 48917-3968 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.auto-owners.com					
Statutory Statement Contact	Stephen Darrell Buell (Name)		517-323-1200 (Area Code) (Telephone Number)			
	aoacctg@aoins.com (E-mail Address)		517-323-8796 (FAX Number)			

OFFICERS

Chairman & CEO	Jeffrey Francis Harrold	Senior Vice President, Treasurer & CFO	Eileen Kay Phaner
Senior Vice President, Secretary & General Counsel	William Finch Woodbury		

OTHER

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

DIRECTORS OR TRUSTEES

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

State of Michigan
County of Eaton SS:

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

Jeffrey Scott Tagsold President & COO	William Finch Woodbury Senior Vice President, Secretary & General Counsel	Eileen Kay Phaner Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this
25th day of July, 2016

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

- 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.....

STATEMENT AS OF JUNE 30, 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	3,009,287,255		3,009,287,255	2,996,902,074
2. Stocks:				
2.1 Preferred stocks	9,309,135		9,309,135	9,031,510
2.2 Common stocks	307,385,079		307,385,079	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 (\$11,754,787), cash equivalents (\$) and short-term investments (\$)	11,754,787		11,754,787	51,637,532
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	97,166,765		97,166,765	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)	3,434,903,021		3,434,903,021	3,440,973,435
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	24,779,941		24,779,941	24,447,012
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,452,436	10,972,117	6,480,319	7,212,526
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 3,227,697 earned but unbilled premiums)	342,672,060	358,747	342,313,313	335,322,450
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,171,170		4,171,170	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	13,364,236		13,364,236	
18.2 Net deferred tax asset	49,560,734		49,560,734	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	15,817,105		15,817,105	12,586,278
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,902,954,163	11,330,864	3,891,623,299	3,883,022,410
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	3,902,954,163	11,330,864	3,891,623,299	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. Miscellaneous Assets	7,742,455		7,742,455	4,505,473
2502. Equities and Deposits in Pools and Associations	6,508,369		6,508,369	6,540,941
2503. Group Annuity	1,566,282		1,566,282	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)	15,817,105		15,817,105	12,586,278

STATEMENT AS OF JUNE 30, 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 \$ 227,643,984)	911,867,871	907,347,131
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	280,537,892	269,105,176
4. Commissions payable, contingent commissions and other similar charges	38,050,197	67,764,230
5. Other expenses (excluding taxes, licenses and fees)	5,122,944	4,456,191
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	16,306,472	17,338,303
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		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 \$ 29,180,554 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)	778,406,953	837,973,708
10. Advance premium	20,529,358	25,645,731
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	31,310,820	33,950,412
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,467,487	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	139,547,683	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	3,546,134	2,569,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,230,693,810	2,325,321,639
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,230,693,810	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)	1,433,430,897	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)	1,660,929,488	1,557,700,771
38. Totals (Page 2, Line 28, Col. 3)	3,891,623,299	3,883,022,410
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	3,546,134	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)	3,546,134	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 \$880,241,213)	937,912,256	955,575,674	1,917,907,155
1.2 Assumed (written \$949,379)	1,468,717	1,660,220	2,124,444
1.3 Ceded (written \$95,558,188)	94,129,206	101,834,271	203,609,139
1.4 Net (written \$785,632,404)	845,251,767	855,401,624	1,716,422,459
DEDUCTIONS:			
2. Losses incurred (current accident year \$433,237,093):			
2.1 Direct	487,029,981	445,823,036	960,173,795
2.2 Assumed	375,089	386,857	537,832
2.3 Ceded	37,039,836	22,386,182	47,535,008
2.4 Net	450,365,233	423,823,711	913,176,620
3. Loss adjustment expenses incurred	81,014,425	70,925,751	144,535,632
4. Other underwriting expenses incurred	230,314,504	252,525,147	506,482,001
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	761,694,163	747,274,609	1,564,194,252
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	83,557,604	108,127,015	152,228,206
INVESTMENT INCOME			
9. Net investment income earned	47,531,601	47,280,680	96,016,950
10. Net realized capital gains (losses) less capital gains tax of \$252,309	130,625	6,715,644	3,898,288
11. Net investment gain (loss) (Lines 9 + 10)	47,662,226	53,996,324	99,915,238
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$1,177,443)	(1,177,443)	(975,123)	(2,145,254)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	244,738	126,429	204,118
15. Total other income (Lines 12 through 14)	(932,705)	(848,693)	(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)	130,287,126	161,274,646	250,202,308
17. Dividends to policyholders	504,306	545,456	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)	129,782,820	160,729,190	249,007,655
19. Federal and foreign income taxes incurred	35,148,772	50,272,039	69,344,658
20. Net income (Line 18 minus Line 19)(to Line 22)	94,634,048	110,457,151	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)	94,634,048	110,457,151	179,662,998
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$5,436,507	12,532,049	(6,998,945)	(13,522,474)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(3,499,052)	3,212,822	(2,585,193)
27. Change in nonadmitted assets	(438,327)	(1,395,404)	(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).....	103,228,718	105,275,624	162,203,658
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,660,929,488	1,500,772,737	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	244,738	126,429	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)	244,738	126,429	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 JUNE 30, 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	771,232,064	856,360,349	1,701,153,930
2. Net investment income	53,599,307	53,647,842	107,949,927
3. Miscellaneous income	(932,705)	(848,693)	(1,941,136)
4. Total (Lines 1 to 3)	823,898,666	909,159,498	1,807,162,721
5. Benefit and loss related payments	446,305,698	423,144,546	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	329,934,334	327,365,160	630,032,062
8. Dividends paid to policyholders	504,306	545,456	1,194,653
9. Federal and foreign income taxes paid (recovered) net of \$ 252,309 tax on capital gains (losses)	55,632,825	81,038,412	79,609,096
10. Total (Lines 5 through 9)	832,377,163	832,093,575	1,634,883,002
11. Net cash from operations (Line 4 minus Line 10)	(8,478,497)	77,065,923	172,279,719
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	196,578,099	241,191,370	449,676,322
12.2 Stocks	3,207,313	18,568,676	20,858,224
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,551,844	2,269,498	4,992,771
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		406,658	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	201,337,256	262,436,202	475,527,317
13. Cost of investments acquired (long-term only):			
13.1 Bonds	214,937,782	304,084,784	589,998,826
13.2 Stocks	6,270,476	2,406,658	17,581,196
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	1,990,474	2,973,956	5,957,268
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	223,198,732	309,465,398	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)	(21,861,476)	(47,029,196)	(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)	(9,542,773)	859,924	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)	(9,542,773)	859,924	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) ..	(39,882,745)	30,896,651	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)	11,754,787	44,288,015	51,637,532

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

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STATEMENT AS OF JUNE 30, 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	94,634,048	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	94,634,048	179,662,998
SURPLUS			
(5) State basis (Page 3, Line 37, Columns 1 & 2)	OH	1,660,929,488	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	1,660,929,488	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		59,691	
2. 12 Months or Longer		1,503,646	
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 Months		10,308,340	
2. 12 Months or Longer		169,116,944	
(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 JUNE 30, 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		4,470,000		4,470,000
Perpetual preferred stock	8,838,600			8,838,600
Common stocks – Unaffiliated Industrial and Miscellaneous	218,929,077			218,929,077
Common stocks – Unaffiliated Mutual Funds		88,456,002		88,456,002
Total assets at fair value	227,767,677	92,926,002		320,693,679

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 JUNE 30, 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	3,139,375,545	3,009,287,255	.. 17,661,258	3,113,955,492	.... 7,758,795	.....
Redeemable Preferred Stock	534,096	470,535	.... 534,096			.....
Perpetual Preferred Stock	8,838,600	8,838,600	.... 8,838,600			.....
Common Stock	307,385,079	307,385,079	.. 218,929,077	... 88,456,002		.....
Cash	11,754,787	11,754,787	.. 11,754,787			.....
Other invested assets	97,166,765	97,166,765		... 57,009,973	... 40,156,792	.....
Uncollected premiums	348,793,632	348,793,632	.. 348,793,632			.....

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 .....	..... 511,229,565	.... 518,217,806
Prior Years .....	..... 20,150,093	... (23,468,344)
Paid Losses:		
Current Year .....	..... 226,904,470	.... 222,343,776
Prior Years .....	..... 288,521,732	.... 267,706.080
Reserves, end of period .....	... 1,192,405,763	.. 1,184,093,629

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
No Significant Changes

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 JUNE 30, 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	2	3
Name of Entity	NAIC Company Code	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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF JUNE 30, 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:

\$ 6,147,613
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 JUNE 30, 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 [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Co.	50 South LaSalle Street Chicago, IL 60603

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

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

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

- 17.4 If yes, give full 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 [X] No []

- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
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

Showing All New Reinsurers - Current Year to Date

[illegible]

STATEMENT AS OF JUNE 30, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

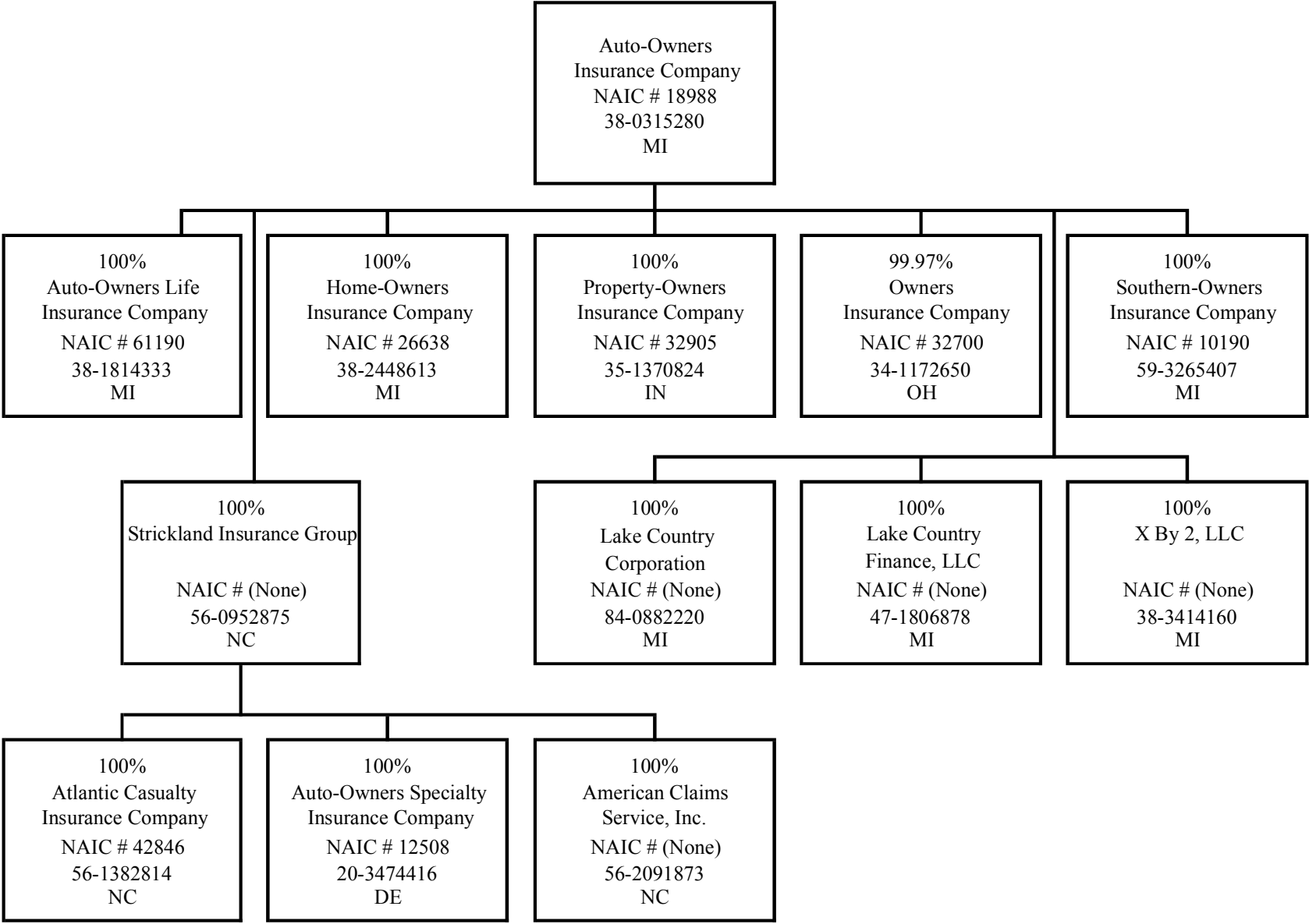
Current Year to Date - Allocated by States and Territories								
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama.....AL	L	36,529,423	42,950,840	18,018,889	17,113,374	38,862,880	43,343,547	
2. Alaska.....AK	N							
3. Arizona.....AZ	L	23,422,792	24,078,613	14,805,532	13,465,313	22,709,301	30,101,644	
4. Arkansas.....AR	L	8,585,531	7,805,755	5,716,950	5,249,847	6,284,791	5,952,274	
5. California.....CA	N							
6. Colorado.....CO	L	37,940,476	35,159,663	25,754,576	28,575,104	53,032,553	44,888,873	
7. Connecticut.....CT	N							
8. Delaware.....DE	N							
9. District of Columbia.....DC	N							
10. Florida.....FL	L	54,782,326	49,227,467	31,649,234	27,332,651	67,506,451	68,807,587	
11. Georgia.....GA	L	120,708,951	133,747,457	75,142,575	68,093,331	165,836,788	155,588,808	
12. Hawaii.....HI	N							
13. Idaho.....ID	L	4,403,728	3,653,025	1,538,322	1,375,382	2,871,312	2,660,514	
14. Illinois.....IL	L	72,801,232	81,816,263	47,897,820	43,837,175	146,468,311	147,040,413	
15. Indiana.....IN	L	970,569	28,069,303	11,286,525	12,941,637	14,638,863	16,814,123	
16. Iowa.....IA	L	32,200,012	31,540,618	16,518,602	12,698,843	23,539,267	28,938,877	
17. Kansas.....KS	L	4,360,743	4,452,622	885,972	840,756	7,352,025	9,031,745	
18. Kentucky.....KY	L	34,958,712	35,898,476	16,063,900	16,184,340	28,595,905	33,954,817	
19. Louisiana.....LA	N							
20. Maine.....ME	N							
21. Maryland.....MD	N							
22. Massachusetts.....MA	N							
23. Michigan.....MI	L							
24. Minnesota.....MN	L	110,077,814	138,796,828	57,599,010	51,655,204	124,464,376	122,999,144	
25. Mississippi.....MS	L							
26. Missouri.....MO	L	23,336,097	22,319,216	12,044,837	12,750,878	43,351,707	42,073,539	
27. Montana.....MT	N							
28. Nebraska.....NE	L	11,517,453	14,884,277	6,931,114	6,340,855	13,534,947	11,484,199	
29. Nevada.....NV	L							
30. New Hampshire.....NH	N							
31. New Jersey.....NJ	N							
32. New Mexico.....NM	L							
33. New York.....NY	N							
34. North Carolina.....NC	L	67,692,808	63,768,631	24,885,848	26,311,689	62,069,805	65,631,510	
35. North Dakota.....ND	L	13,455,780	14,103,855	5,822,727	3,891,324	10,705,269	12,590,152	
36. Ohio.....OH	L	43,856,734	53,216,393	22,065,096	22,870,970	35,493,623	40,557,603	
37. Oklahoma.....OK	N							
38. Oregon.....OR	L							
39. Pennsylvania.....PA	L	2,035,149	1,998,673	641,515	1,511,450	2,263,106	2,070,015	
40. Rhode Island.....RI	N							
41. South Carolina.....SC	L	50,112,596	58,516,499	29,090,731	26,473,029	66,306,157	68,301,907	
42. South Dakota.....SD	L	11,538,274	13,655,323	5,254,262	7,197,286	15,523,190	15,834,929	
43. Tennessee.....TN	L	27,010,389	27,733,904	7,684,991	9,786,486	35,625,700	35,948,549	
44. Texas.....TX	N							
45. Utah.....UT	L	32,108,603	33,728,864	13,261,170	11,576,084	39,270,931	39,227,078	
46. Vermont.....VT	N							
47. Virginia.....VA	L	14,960,231	13,738,099	5,799,834	5,940,117	14,234,681	13,042,715	
48. Washington.....WA	L							
49. West Virginia.....WV	N							
50. Wisconsin.....WI	L	40,874,791	46,429,447	23,915,053	22,408,546	51,064,342	52,608,959	
51. Wyoming.....WY	N							
52. American Samoa.....AS	N							
53. Guam.....GU	N							
54. Puerto Rico.....PR	N							
55. U.S. Virgin Islands.....VI	N							
56. Northern Mariana Islands.....MP	N							
57. Canada.....CAN	N							
58. Aggregate Other Alien OT	XXX							
59. Totals	(a) 31	880,241,213	981,290,111	480,275,084	456,421,670	1,091,606,281	1,109,493,521	
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX							

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

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

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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2016 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 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	2,126,501	337,648	15.9	49.1
2.	Allied Lines	3,112,348	2,259,615	72.6	12.2
3.	Farmowners multiple peril	6,055,283	2,893,195	47.8	38.3
4.	Homeowners multiple peril	160,227,980	71,280,032	44.5	41.2
5.	Commercial multiple peril	204,863,926	107,211,969	52.3	33.1
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	19,966,482	7,799,830	39.1	30.5
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	3,295,489			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	72,473,237	33,682,988	46.5	60.5
17.1	Other liability - occurrence	38,415,280	5,619,039	14.6	37.5
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	165,807,019	102,046,456	61.5	59.8
19.3,19.4	Commercial auto liability	90,936,549	52,399,110	57.6	50.6
21.	Auto physical damage	169,897,891	101,267,205	59.6	55.1
22.	Aircraft (all perils)				
23.	Fidelity	571,654	239,094	41.8	54.6
24.	Surety	50	3	5.3	(11.2)
26.	Burglary and theft	162,567	(6,202)	(3.8)	(12.3)
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	937,912,256	487,029,981	51.9	46.7
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	984,803	2,091,700	2,121,731
2.	Allied Lines	1,615,331	3,269,599	3,209,698
3.	Farmowners multiple peril	3,952,475	7,358,653	5,658,668
4.	Homeowners multiple peril	24,171,210	77,709,186	187,575,527
5.	Commercial multiple peril	105,680,571	210,783,651	209,483,566
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	9,285,342	19,159,238	22,217,672
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	1,117,852	2,404,413	3,811,404
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	34,892,781	76,275,419	81,867,551
17.1	Other liability - occurrence	20,416,226	40,303,271	38,859,261
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	85,220,252	165,011,462	164,901,760
19.3,19.4	Commercial auto liability	49,910,232	100,954,393	91,908,000
21.	Auto physical damage	89,661,249	174,201,805	168,889,859
22.	Aircraft (all perils)			
23.	Fidelity	266,032	583,507	597,528
24.	Surety			
26.	Burglary and theft	73,827	134,917	187,886
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	427,248,182	880,241,213	981,290,111
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 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	67,780	3,318	71,098	268,256	11,121	78,306	357,683	(10,299)	(4,716)	(15,014)
2. 2014	190,565	75,373	265,938	53,039	4,454	57,493	154,926	12,680	46,897	214,502	17,400	(11,343)	6,057
3. Subtotals 2014 + Prior	536,899	172,834	709,733	120,819	7,772	128,591	423,181	23,801	125,203	572,185	7,101	(16,058)	(8,957)
4. 2015	265,578	201,141	466,719	128,509	31,422	159,931	181,291	32,689	121,916	335,896	44,222	(15,114)	29,108
5. Subtotals 2015 + Prior	802,477	373,975	1,176,452	249,328	39,194	288,522	604,472	56,489	247,119	908,081	51,323	(31,173)	20,150
6. 2016	XXX	XXX	XXX	XXX	226,904	226,904	XXX	152,418	131,907	284,325	XXX	XXX	XXX
7. Totals	802,477	373,975	1,176,452	249,328	266,098	515,426	604,472	208,908	379,026	1,192,406	51,323	(31,173)	20,150
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. 6.4	2. (8.3)	3. 1.7
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 1.3

STATEMENT AS OF JUNE 30, 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.

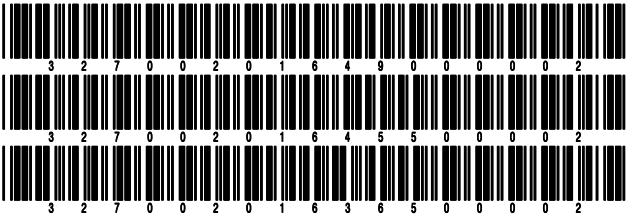
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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



STATEMENT AS OF JUNE 30, 2016 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

NONE

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	1,990,474	5,262,868
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	412,829	1,319,952
6. Total gain (loss) on disposals	244,014	1,027,127
7. Deduct amounts received on disposals	1,551,844	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)	97,166,765	96,071,293
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	97,166,765	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	221,208,258	607,580,022
3. Accrual of discount	657,058	1,586,536
4. Unrealized valuation increase (decrease)	17,555,727	(23,937,723)
5. Total gain (loss) on disposals	519,913	9,929,942
6. Deduct consideration for bonds and stocks disposed of	199,785,412	470,534,546
7. Deduct amortization of premium	7,057,693	13,752,584
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	380,992	1,852,400
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,325,981,469	3,293,264,610
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,325,981,469	3,293,264,610

STATEMENT AS OF JUNE 30, 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)	2,805,062,072	69,762,716	93,816,636	(3,768,075)	2,805,062,072	2,777,240,078		2,775,746,476
2. NAIC 2 (a)	227,378,722	1,557,777	4,350,031	519,461	227,378,722	225,105,928		214,328,517
3. NAIC 3 (a)	6,838,993			102,257	6,838,993	6,941,249		6,827,080
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	3,039,279,787	71,320,493	98,166,667	(3,146,357)	3,039,279,787	3,009,287,255		2,996,902,074
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	9,055,922			253,213	9,055,922	9,309,135		9,031,510
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	9,055,922			253,213	9,055,922	9,309,135		9,031,510
15. Total Bonds and Preferred Stock	3,048,335,709	71,320,493	98,166,667	(2,893,144)	3,048,335,709	3,018,596,390		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 JUNE 30, 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									
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	..NY..	NAPIER PARK CAPITAL MANAGEMENT		11/14/2014		180,462			1,171,327	0.440
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	..NY..	NAPIER PARK CAPITAL MANAGEMENT		12/08/2015		391,037			950,606	0.630
0399999. Transportation Equipment - Unaffiliated									571,499		2,121,933	XXX
	MIDWEST BANC FUND I X LIMITED PARTNERSHIP	CHICAGO	..IL..	THE BANC FUNDS COMPANY, L.L.C.		10/31/2014		60,000			1,120,000	0.390
1599999. Joint Venture Interests - Common Stock - Unaffiliated									60,000		1,120,000	XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	..NY..	MORGAN STANLEY		04/20/2015		118,344			1,286,017	0.053
	FORT WASHINGTON PEO FUND III	CINCINNATI	..OH..	FORT WASHINGTON PRIVATE EQUITY		07/23/2014	1	245,000			1,190,000	1.450
	GSO RESCUE II	TROY	..MI..	MERRILL LYNCH		05/01/2014		120,000			1,340,000	1.510
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC		09/20/2012		103,888			264,381	0.180
	WARBURG XI	NEW YORK	..NY..	WARBURG PINCUS		04/18/2013	3	35,000			260,000	0.019
2199999. Joint Venture Interests - Other - Unaffiliated									622,232		4,340,398	XXX
4499999. Total - Unaffiliated									1,253,731		7,582,331	XXX
4599999. Total - Affiliated												XXX
4699999 - Totals									1,253,731		7,582,331	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 Recogn- ized	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	05/16/2016	25,015								25,015				
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	..NY..	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	05/13/2016	13,229								13,229				
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	..NY..	NAPIER PARK CAPITAL MANAGEMENT	12/08/2015	04/27/2016	58,304								58,304				
0399999. Transportation Equipment - Unaffiliated								96,548							96,548				
	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP	CHICAGO	..IL..	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	04/11/2016									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	04/05/2016	59,245								59,245				
	FREO ACCESS, LP	NEW YORK	..NY..	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	06/15/2016	18,955								18,955				
	RIALTO REAL ESTATE	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	08/11/2011	04/28/2016	36,000								36,000				
1799999. Joint Venture Interests - Real Estate - Unaffiliated								114,200							114,200				
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	12/20/2011	05/25/2016	102,064								102,064				
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	..NY..	MORGAN STANLEY	04/20/2015	06/07/2016	15,972								15,972				
	KKR	GRAND RAPIDS	..MI..	MORGAN STANLEY	04/23/2014	06/01/2016	11,656								11,656				
	MESTROW PRIVATE EQUITY FUND IV	CHICAGO	..IL..	MESTROW FINANCIAL	03/25/2008	05/19/2016	35,000								70,000		35,000	35,000	
	NB CROSSROADS 2010	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	09/01/2010	04/06/2016	135,000								135,000				
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	..NY..	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	05/19/2016	47,332								47,332				
	STEPSTONE PEP III	NEW YORK	..NY..	CITIGROUP GLOABL MARKETS, INC	07/14/2008	04/19/2016	71,624								129,914		58,290	58,290	
	UBS SELECT SERIES III, LLC	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	05/15/2008	06/20/2016	86,000								86,000				
2199999. Joint Venture Interests - Other - Unaffiliated								504,648							597,938		93,290	93,290	
4499999. Total - Unaffiliated								715,396							840,686		125,290	125,290	

STATEMENT AS OF JUNE 30, 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 Recogn- ized	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	
4599999. Total - Affiliated																				
4699999 - Totals							715,396								840,686			125,290	125,290	

STATEMENT AS OF JUNE 30, 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									
38379U-SP-2	GNMA GNR 2016-64 CA		.05/01/2016	Amherst Pierpoint Securities		4,019,688	4,000,000	6,644	1
38379U-TD-8	GNMA GNR 2016-72 AD		.05/01/2016	Citigroup Global Mkts		4,032,500	4,000,000	7,333	1
912828-KQ-2	US TREASURY NOTE		.04/20/2016	UBS Finl Serv		747,250	700,000	9,495	1
912828-LJ-7	US TREASURY NOTE		.04/20/2016	UBS Finl Serv		271,719	250,000	1,643	1
912828-MP-2	US TREASURY NOTE		.04/20/2016	UBS Finl Serv		328,875	300,000	1,972	1
0599999. Subtotal - Bonds - U.S. Governments						9,400,031	9,250,000	27,088	XXX
Bonds - All Other Governments									
45905U-IH-3	INTL BANK FOR RECON & DEV	R	.05/01/2016	Robert W Baird		4,000,000	4,000,000		1
1099999. Subtotal - Bonds - All Other Governments						4,000,000	4,000,000		XXX
Bonds - U.S. States, Territories and Possessions									
419792-HV-1	STATE OF HAWAII UTGO SER FB		.04/01/2016	Banc of America Securities		2,283,960	2,000,000		1FE
76222R-TS-1	STATE OF RHODE ISLAND UTGO SER A		.05/01/2016	Wells Fargo Brokerage		1,988,322	1,840,000		1FE
927793-ZF-9	VIRGINIA COMMONWEALTH REVENUE		.05/04/2016	Banc of America Securities		2,170,900	2,000,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						6,443,182	5,840,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
041796-QQ-1	ARLINGTON, TEXAS LTGO SER A		.05/10/2016	US Bancorp Piper Jaffray		1,632,206	1,520,000		1FE
121403-Q3-6	BURLESON, TEXAS ISD UTGO		.05/01/2016	Raymond James Assoc		1,116,160	1,000,000	3,306	1FE
145610-NM-9	CARROLLTON, TEXAS LTGO		.05/03/2016	US Bancorp Piper Jaffray		1,497,850	1,390,000		1FE
18347A-JG-7	CLAY COUNTY, MO PSD NO 53 UTGO		.06/01/2016	George K Baum		1,162,070	1,000,000		1FE
249002-EE-2	DENTON, TEXAS ISD UTGO		.05/01/2016	J P Morgan		2,128,680	2,000,000		1FE
249174-LK-7	DENVER, CO SD NO 1 UTGO		.05/01/2016	RBC Dain Rauscher		2,319,980	2,000,000		1FE
303867-JU-0	FAIRFAX COUNTY, VA REV SER A		.05/01/2016	J P Morgan		1,086,830	1,000,000		1FE
366155-H7-7	GARLAND, TEXAS ISD UTGO		.06/01/2016	US Bancorp Piper Jaffray		1,041,110	1,000,000		1FE
416489-TP-7	HARTFORD COUNTY, CT UTGO SER B		.04/12/2016	Raymond James Assoc		1,505,000	1,500,000		1FE
426362-MA-4	HENRY CNTY, GEORGIA SD UTGO		.05/04/2016	Raymond James Assoc		1,764,930	1,500,000		1FE
498531-HF-2	KLEIN, TEXAS ISD UTGO SER A		.05/01/2016	Raymond James Assoc		2,122,140	2,000,000	1,333	1FE
528828-7K-6	LEWISVILLE, TEXAS ISD UTGO SER A		.05/01/2016	Raymond James Assoc		2,102,240	2,000,000	667	1FE
543264-WN-1	LONGVIEW, TEXAS ISD UTGO		.05/01/2016	Bear Stearns		1,242,674	1,065,000	3,195	1FE
551239-6U-5	LYNCHBURG, VIRGINIA UTGO		.05/01/2016	Fidelity Capital Markets		1,751,942	1,785,000		1FE
626524-L3-4	MURFREESBORO, TN UTGO		.04/06/2016	First Tennessee Bank		1,492,575	1,500,000		1FE
727177-RG-4	PLANO, TEXAS LTGO		.05/01/2016	J P Morgan		2,125,200	2,000,000		1FE
770265-EJ-1	ROBBINSDALE, MN ISD 281 UTGO SER C		.05/02/2016	Wells Fargo Brokerage		1,820,000	1,820,000		1FE
796269-WP-9	SAN ANTONIO, TEXAS ISD UTGO		.06/01/2016	J P Morgan		2,143,320	2,000,000		1FE
831460-FX-3	SLINGER, WISCONSIN SD UTGO		.04/18/2016	Morgan Stanley		1,465,364	1,345,000		1FE
840610-ST-7	SOUTH WASHINGTON CO, MN UTGO SER B		.05/01/2016	Robert W Baird		2,159,260	2,000,000		1FE
848641-HV-1	SPOKANE & WHITMAN CNTIES, WA UTGO		.05/01/2016	D A Davidson & Co.		1,420,774	1,335,000		1FE
975673-BD-5	WINSTON-SALEM, NC UTGO SER B		.04/01/2016	Citigroup Global Mkts		1,627,110	1,500,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						36,727,415	34,265,000	8,501	XXX
Bonds - U.S. Special Revenues									
01179R-RM-7	ALASKA MUNICIPAL REV BOND		.04/12/2016	Wells Fargo Brokerage		1,070,280	1,000,000		1FE
143287-AX-8	CARMEL, INDIANA REVENUE		.05/01/2016	Stifel Nicolaus		2,130,280	2,000,000		1FE
56045R-US-6	MAINE MUNI BOND BANK REV SER B		.05/12/2016	Wells Fargo Brokerage		1,735,792	1,600,000		1FE
660294-HU-6	NORTH KENT SEWER, MI REV		.05/01/2016	Robert W Baird		1,550,415	1,500,000		1FE
92778V-CU-0	VIRGINIA COLLEGE REVENUE SER A		.05/18/2016	Banc of America Securities		2,169,460	2,000,000		1FE
92818H-EE-7	VIRGINIA PUBLIC SCHOOL REV SER A		.05/01/2016	Wells Fargo Brokerage		2,410,000	2,410,000		1FE
975700-WB-8	WINSTON-SALEM, NC REV SER A		.04/01/2016	Robert W Baird		2,125,860	2,000,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						13,192,087	12,510,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
899896-AC-8	TUPPERWARE BRANDS		.04/26/2016	Citigroup Global Mkts		1,557,777	1,475,000	28,803	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,557,777	1,475,000	28,803	XXX
8399997. Total - Bonds - Part 3						71,320,493	67,340,000	64,392	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						71,320,493	67,340,000	64,392	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

STATEMENT AS OF JUNE 30, 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)
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
07177M-10-3	BAXALTA INC COM		.05/25/2016	VOLUNTARY PARTIAL EXCHANGE	650,260	29,723			L
33812L-10-2	FITBIT INC		.06/10/2016	First Dallas Securities	105,000,000	1,482,390			L
82481R-10-6	SHIRE PLC ADR COM		.06/03/2016	VARIOUS	2,393,430	459,874			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						1,971,987	XXX		XXX
Common Stocks - Mutual Funds									
04314H-77-4	ARTISAN MIDCAP VALUE FUND		.05/20/2016	Merger/Spinoff/exchg	74,240,672	1,960,000			L
9299999. Subtotal - Common Stocks - Mutual Funds						1,960,000	XXX		XXX
9799997. Total - Common Stocks - Part 3						3,931,987	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						3,931,987	XXX		XXX
9899999. Total - Preferred and Common Stocks						3,931,987	XXX		XXX
9999999 - Totals						75,252,480	XXX	64,392	XXX

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

STATEMENT AS OF JUNE 30, 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-ign	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)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		06/13/2016	Sink PMT @ 100.0000000		135,869	135,869	135,869	135,869						135,869				1,721	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		06/16/2016	Sink PMT @ 100.0000000		96,453	96,453	96,453	96,453										1,220	09/16/2025	1
..217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		06/07/2016	Sink PMT @ 100.0000000		42,051	42,051	42,051	42,051						42,051				760	12/05/2021	1
..217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		06/07/2016	Sink PMT @ 100.0000000		41,705	41,705	41,705	41,705						41,705				761	12/05/2021	1
..266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		04/22/2016	Sink PMT @ 100.0000000		179,359	179,359	179,359	179,359						179,359				1,510	01/22/2025	1
..233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		04/29/2016	Sink PMT @ 100.0000000		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)		05/09/2016	Sink PMT @ 100.0000000		236,683	236,683	236,683	236,683						236,683				1,953	05/27/2025	1
..30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		04/29/2016	Sink PMT @ 100.0000000		189,423	189,423	189,423	189,423						189,423				288	07/30/2025	1
..313380-N9-4	FEDERAL HOME LOAN BANK BONDS		04/14/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				12,500	03/24/2022	1
..38378B-DD-8	GNMA GNR 2012-019A		06/16/2016	PRINCIPAL RECEIPT		243,554	243,554	245,989	243,734		(180)		(180)		243,554				1,810	03/16/2039	1
..38374L-ND-9	GNMA GNR 2005-39 KA		05/20/2016	PRINCIPAL RECEIPT		6,029	6,029	6,077	6,029						6,029				107	03/20/2034	1
..38375K-CX-8	GNMA GNR 2007-26 MA		06/20/2016	PRINCIPAL RECEIPT		9,406	9,406	9,301	9,371		35		35		9,406				210	01/20/2037	1
..38375J-ZH-7	GNMA GNR 2007-27 PB		06/20/2016	PRINCIPAL RECEIPT		7,861	7,861	7,877	7,861						7,861				182	09/20/2036	1
..38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/20/2016	PRINCIPAL RECEIPT		14,888	14,888	14,888	14,888						14,888				287	06/20/2038	1
..38375X-K7-9	GNMA GNR 2008-51 PE CMO PAC		06/20/2016	PRINCIPAL RECEIPT		16,808	16,808	16,548	16,670			138	138		16,808				331	06/20/2038	1
..38374T-F5-8	GNMA GNR 2009-31 VP		06/20/2016	PRINCIPAL RECEIPT		23,916	23,916	24,390	24,110		(194)		(194)		23,916				449	06/20/2020	1
..38377J-LK-7	GNMA GNR 2010-107 NQ		06/20/2016	PRINCIPAL RECEIPT		67,764	67,764	70,888	69,149		(1,385)		(1,385)		67,764				987	03/20/2039	1
..38376G-XA-3	GNMA GNR 2010-141 B		06/16/2016	PRINCIPAL RECEIPT		711,480	711,480	715,593	714,025		(2,545)		(2,545)		711,480				7,291	02/16/2044	1
..38376G-YC-8	GNMA GNR 2010-155 A		06/16/2016	PRINCIPAL RECEIPT		320,822	320,822	324,031	320,822						320,822				2,687	07/16/2035	1
..38376G-F3-9	GNMA GNR 2011-016 REMIC		06/16/2016	PRINCIPAL RECEIPT		93,427	93,427	94,157	93,466		(39)		(39)		93,427				1,387	10/16/2039	1
..38376G-C2-4	GNMA GNR 2011-020A		06/16/2016	PRINCIPAL RECEIPT		31,386	31,386	31,426	31,386						31,386				246	04/16/2032	1
..38376G-L6-5	GNMA GNR 2011-031 B		06/16/2016	PRINCIPAL RECEIPT		5,156,162	5,156,162	5,136,827	5,154,975		1,188		1,188		5,156,162				80,725	07/16/2039	1
..38377U-3J-5	GNMA GNR 2011-063BA		06/20/2016	PRINCIPAL RECEIPT		172,059	172,059	174,774	172,127		(69)		(69)		172,059				1,433	05/20/2038	1
..38376G-3W-8	GNMA GNR 2011-109 AC		06/16/2016	PRINCIPAL RECEIPT		739,940	739,940	750,028	741,272		(1,332)		(1,332)		739,940				8,177	04/16/2043	1
..38376G-4R-8	GNMA GNR 2011-121 A		06/16/2016	PRINCIPAL RECEIPT		20,077	20,077	20,366	20,090		(12)		(12)		20,077				182	05/16/2039	1
..38376L-W2-1	GNMA GNR 2011-129K REMIC		06/20/2016	PRINCIPAL RECEIPT		87,280	87,280	89,735	89,026		(1,745)		(1,745)		87,280				728	02/20/2041	1
..38376G-SR-7	GNMA GNR 2011-142 A		06/16/2016	PRINCIPAL RECEIPT		353,578	353,578	357,487	353,933		(355)		(355)		353,578				3,852	10/16/2040	1
..38376G-K3-3	GNMA GNR 2011-38 AC		06/16/2016	PRINCIPAL RECEIPT		70,541	70,541	71,246	70,632		(91)		(91)		70,541				889	02/16/2043	1
..38376G-P4-6	GNMA GNR 2011-49 A		06/16/2016	PRINCIPAL RECEIPT		648,051	648,051	654,532	648,063		(11)		(11)		648,051				6,795	07/16/2038	1
..38376G-M5-6	GNMA GNR 2011-58 A		06/16/2016	PRINCIPAL RECEIPT		176,023	176,023	176,655	176,023						176,023				1,905	06/16/2052	1
..38376G-O6-0	GNMA GNR 2011-65 B		06/16/2016	PRINCIPAL RECEIPT		592,306	592,306	596,887	592,654		(349)		(349)		592,306				8,982	08/16/2040	1
..38376G-U8-1	GNMA GNR 2011-78 AC		06/16/2016	PRINCIPAL RECEIPT		77,317	77,317	78,574	77,376		(59)		(59)		77,317				1,021	12/16/2044	1
..38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		06/16/2016	PRINCIPAL RECEIPT		179,228	179,228	183,820	181,834		(2,606)		(2,606)		179,228				1,691	01/16/2040	1
..38378B-BV-0	GNMA GNR 2012-1 AD		06/16/2016	PRINCIPAL RECEIPT		96,317	96,317	98,108	97,679		(1,363)		(1,363)		96,317				918	03/16/2041	1
..38378B-E2-1	GNMA GNR 2012-114A		06/16/2016	PRINCIPAL RECEIPT		152,949	152,949	155,864	153,957		(1,008)		(1,008)		152,949				1,465	01/16/2053	1
..38378B-MA-8	GNMA GNR 2012-120 A		06/16/2016	PRINCIPAL RECEIPT		105,343	105,343	107,449	106,018		(675)		(675)		105,343				894	02/16/2053	1
..38378B-P7-8	GNMA GNR 2012-125 AB		06/16/2016	PRINCIPAL RECEIPT		40,188	40,188	41,309	40,649		(461)		(461)		40,188				354	02/16/2053	1
..38378B-V9-7	GNMA GNR 2012-131 A		06/16/2016	PRINCIPAL RECEIPT		160,671	160,671	163,659	161,669		(998)		(998)		160,671				1,394	02/16/2053	1
..38378B-2T-5	GNMA GNR 2012-150A		06/16/2016	PRINCIPAL RECEIPT		221,671	221,671	225,343	222,965		(1,294)		(1,294)		221,671				1,818	11/16/2052	1
..38378B-EF-2	GNMA GNR 2012-28 A		06/16/2016	PRINCIPAL RECEIPT		14,496	14,496	14,512	14,508		(12)		(12)		14,496				109	10/16/2038	1
..38378B-RT-8	GNMA GNR 2012-44 A		06/16/2016	PRINCIPAL RECEIPT		286,251	286,251	291,976	287,002		(751)		(751)		286,251				2,140	07/16/2041	1
..38378B-SP-5	GNMA GNR 2012-46 AB		06/16/2016	PRINCIPAL RECEIPT		181,418	181,418	183,232	181,478		(59)		(59)		181,418				1,248	11/16/2038	1
..38378B-LK-3	GNMA GNR 2012-70 AB		06/16/2016	PRINCIPAL RECEIPT		13,551	13,551	13,686	13,601		(50)		(50)		13,551				123	08/16/2052	1
..38378B-WR-6	GNMA GNR 2012-83 AC		06/16/2016	PRINCIPAL RECEIPT		22,533	22,533	22,403	22,403		43		43		22,533				161	05/16/2045	1
..38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		06/16/2016	PRINCIPAL RECEIPT		38,751	38,751	39,767	39,074		(324)		(324)		38,751				404	09/16/2052	1
..38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		06/16/2016	PRINCIPAL RECEIPT		50,962	50,962	51,472	51,153		(190)		(190)		50,962				338	02/16/2044	1
..38378B-6P-9	GNMA GNR 2013-013 AC		06/16/2016	PRINCIPAL RECEIPT		695,404	695,404	658,942	679,817		15,587		15,587		695,404				3,988	04/16/2046	1
..38378K-BG-3	GNMA GNR 2013-03 AB		06/16/2016	PRINCIPAL RECEIPT		62,031	62,031	62,402	62,160		(129)		(129)		62,031				491	09/16/2053	1
..38378K-XW-4	GNMA GNR 2013-105 A		06/16/2016	PRINCIPAL RECEIPT		65,223	65,223	65,178	65,194		29		29		65,223				464	02/16/2037	1
..38378K-R3-5	GNMA GNR 2013-118 AC		06/16/2016	PRINCIPAL RECEIPT		50,293	50,293	50,230	50,286		7		7		50,293				356	06/16/2036	1
..38378K-T4-1	GNMA GNR 2013-121 AB		06/16/2016	PRINCIPAL RECEIPT		39,374	39,374	38,714	39,126		248		248		39,374				331	08/16/2044	1
..38378K-P7-8	GNMA GNR 2013-125 AB		06/16/2016	PRINCIPAL RECEIPT		46,853	46,853	46,242	46,799		55		55		46,853				267	11/16/2041	1
..38378B-6N-4	GNMA GNR 2013-13 AB		06/16/2016	PRINCIPAL RECEIPT		695,404	695,404	695,567	695,454		(49)		(49)		695,404				3,519	04/16/2046	1
..38378N-EW-9	GNMA GNR 2013-162 A		06/16/2016	PRINCIPAL RECEIPT		32,187	32,187	32,229	32,207		(20)		(20)		32,187				369	09/16/2046	1
..38378N-EX-7	GNMA GNR 2013-162 AC		06/16/2016	PRINCIPAL RECEIPT		61,534	61,534	62,191	61,828		(294)		(294)		61,534				513	05/16/2039	1
..38378B-7N-3	GNMA GNR 2013-17 AB		06/16/2016	PRINCIPAL RECEIPT		44,209	44,209	44,757	44,643		(434)		(434)		44,209				397	07/16/2049	1

STATEMENT AS OF JUNE 30, 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-ign	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)
38378N-HT-3	GNMA GNR 2013-179 A		06/16/2016	PRINCIPAL RECEIPT		148,687	148,687	148,192	148,488		199		199		148,687				1,116	07/16/2037	1
38378N-MP-5	GNMA GNR 2013-193 AB		06/16/2016	PRINCIPAL RECEIPT		236,186	236,186	237,669	237,156		(970)		(970)		236,186				1,690	12/16/2049	1
38378B-3T-4	GNMA GNR 2013-2 AD		06/16/2016	PRINCIPAL RECEIPT		51,264	51,264	53,315	51,998		(734)		(734)		51,264				516	04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		06/16/2016	PRINCIPAL RECEIPT		23,121	23,121	23,566	23,186		(64)		(64)		23,121				183	01/16/2042	1
38378B-7C-7	GNMA GNR 2013-33 A		06/16/2016	PRINCIPAL RECEIPT		15,357	15,357	15,088	15,321		36		36		15,357				68	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		06/16/2016	PRINCIPAL RECEIPT	1,363,200	1,363,200	1,363,200	1,354,964	1,362,199		1,001		1,001		1,363,200				6,859	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		06/16/2016	PRINCIPAL RECEIPT		13,498	13,498	13,330	13,400		99		99		13,498				89	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		06/16/2016	PRINCIPAL RECEIPT		44,399	44,399	45,235	44,644		(245)		(245)		44,399				295	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		06/16/2016	PRINCIPAL RECEIPT		404,892	404,892	405,524	405,080		(188)		(188)		404,892				2,815	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		06/16/2016	PRINCIPAL RECEIPT		14,919	14,919	14,777	14,856		63		63		14,919				151	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		06/16/2016	PRINCIPAL RECEIPT		35,041	35,041	34,800	34,800		241		241		35,041				156	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		06/16/2016	PRINCIPAL RECEIPT		314,417	314,417	303,118	310,281		4,136		4,136		314,417				2,150	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		06/16/2016	PRINCIPAL RECEIPT		224,584	224,584	219,688	222,789		1,795		1,795		224,584				1,728	04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		06/16/2016	PRINCIPAL RECEIPT		28,656	28,656	29,193	28,808		(152)		(152)		28,656				256	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		06/16/2016	PRINCIPAL RECEIPT		343,309	343,309	347,600	346,808		(3,499)		(3,499)		343,309				4,601	05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		06/16/2016	PRINCIPAL RECEIPT		38,282	38,282	38,893	38,768		(485)		(485)		38,282				383	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		06/16/2016	PRINCIPAL RECEIPT		124,567	124,567	125,268	125,218		(651)		(651)		124,567				1,314	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		06/16/2016	PRINCIPAL RECEIPT		238,426	238,426	241,359	241,193		(2,767)		(2,767)		238,426				2,689	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		06/16/2016	PRINCIPAL RECEIPT		644,765	644,765	647,082	645,726		(961)		(961)		644,765				7,272	10/16/2044	1
38378X-YS-5	GNMA GNR 2014-169 A		06/16/2016	PRINCIPAL RECEIPT		38,473	38,473	39,219	38,914		(441)		(441)		38,473				417	11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		06/16/2016	PRINCIPAL RECEIPT		393,776	393,776	400,006	398,548		(4,772)		(4,772)		393,776				3,607	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		06/16/2016	PRINCIPAL RECEIPT		368,059	368,059	376,340	374,974		(6,915)		(6,915)		368,059				3,776	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		06/16/2016	PRINCIPAL RECEIPT		125,633	125,633	126,281	125,919		(286)		(286)		125,633				1,247	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		06/16/2016	PRINCIPAL RECEIPT		176,420	176,420	176,365	176,400		20		20		176,420				2,030	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		06/16/2016	PRINCIPAL RECEIPT		32,263	32,263	32,364	32,282		(18)		(18)		32,263				281	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		06/16/2016	PRINCIPAL RECEIPT		476,458	476,458	488,816	479,687		(3,229)		(3,229)		476,458				5,793	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		06/16/2016	PRINCIPAL RECEIPT		151,001	151,001	154,216	152,872		(1,870)		(1,870)		151,001				1,349	10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		06/16/2016	PRINCIPAL RECEIPT		511,837	511,837	511,118	511,702		136		136		511,837				4,584	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		06/16/2016	PRINCIPAL RECEIPT		169,386	169,386	168,539	169,073		314		314		169,386				1,605	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		06/16/2016	PRINCIPAL RECEIPT		44,749	44,749	45,686	44,974		(225)		(225)		44,749				638	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		06/16/2016	PRINCIPAL RECEIPT		40,852	40,852	39,998	40,391		461		461		40,852				403	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		06/16/2016	PRINCIPAL RECEIPT		307,728	307,728	312,495	308,757		(1,029)		(1,029)		307,728				3,276	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		06/16/2016	PRINCIPAL RECEIPT		138,847	138,847	140,235	139,171		(324)		(324)		138,847				1,007	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		06/16/2016	PRINCIPAL RECEIPT		208,270	208,270	215,738	211,473		(3,203)		(3,203)		208,270				1,888	09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		06/16/2016	PRINCIPAL RECEIPT		196,231	196,231	197,887	196,496		(266)		(266)		196,231				1,623	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		06/16/2016	PRINCIPAL RECEIPT		135,578	135,578	136,410	136,294		(716)		(716)		135,578				1,158	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		06/16/2016	PRINCIPAL RECEIPT		43,295	43,295	43,424	43,410		(115)		(115)		43,295				424	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		06/16/2016	PRINCIPAL RECEIPT		17,014	17,014	17,256	17,240		(226)		(226)		17,014				192	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		06/16/2016	PRINCIPAL RECEIPT		22,046	22,046	22,018	22,020		26		26		22,046				184	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		06/16/2016	PRINCIPAL RECEIPT		15,249	15,249	15,411	15,404		(155)		(155)		15,249				165	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		06/16/2016	PRINCIPAL RECEIPT		9,087	9,087	9,163	9,156		(69)		(69)		9,087				110	07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		06/16/2016	PRINCIPAL RECEIPT		542,361	542,361	545,327	544,409		(2,047)		(2,047)		542,361				4,745	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		06/16/2016	PRINCIPAL RECEIPT		194,952	194,952	197,846	197,236		(2,285)		(2,285)		194,952				2,030	01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		06/16/2016	PRINCIPAL RECEIPT		55,703	55,703	55,006	55,215		487		487		55,703				383	08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		06/16/2016	PRINCIPAL RECEIPT		8,724	8,724	8,768	8,724		(44)		(44)		8,724				57	10/16/2056	1
38378X-ZD-2	GNMA GNR 2015-7 A		06/16/2016																		

STATEMENT AS OF JUNE 30, 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-ign	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 Design-ation or Market In-dicator (a)
3620AC-SZ-3	GNMA PASS THRU GN 726364		06/15/2016	PRINCIPAL RECEIPT		21,842	21,842	22,368	22,194		(352)		(352)		21,842				345	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		06/15/2016	PRINCIPAL RECEIPT		28,410	28,410	29,258	28,976		(566)		(566)		28,410				473	11/15/2024	1
38376G-YT-1	GNR GNMA 2010-156 AC		06/16/2016	PRINCIPAL RECEIPT		62,772	62,772	63,831	62,840		(68)		(68)		62,772				722	03/16/2039	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		04/25/2016	Sink PMT @ 100.0000000		59,620	59,620	59,620	59,620						59,620				517	07/24/2024	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		06/06/2016	Sink PMT @ 100.0000000		119,853	119,853	116,330	117,025		2,829		2,829		119,853				887	12/04/2024	1
42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		05/18/2016	Sink PMT @ 100.0000000		78,487	78,487	78,487	78,487						78,487				716	05/16/2025	1
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		06/20/2016	Sink PMT @ 100.0000000		242,552	242,552	242,552	242,552						242,552				3,236	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		06/28/2016	Sink PMT @ 100.0000000		40,004	40,004	40,004	40,004						40,004				312	09/28/2024	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		04/15/2016	Sink PMT @ 100.0000000		101,758	101,758	101,758	101,758						101,758				1,401	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		06/15/2016	Sink PMT @ 100.0000000		14,286	14,286	14,779	14,705		(419)		(419)		14,286				256	12/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		05/25/2016	Sink PMT @ 100.0000000		115,377	115,377	115,377	115,377						115,377				1,526	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		04/29/2016	Sink PMT @ 100.0000000		100,237	100,237	100,237	100,237						100,237				424	04/29/2025	1
71654Q-BC-5	PETROLEOS MEXICANOS SKG FUND		06/20/2016	Sink PMT @ 100.0000000		450,000	450,000	450,000	450,000						450,000				4,500	12/20/2022	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		05/06/2016	Sink PMT @ 100.0000000		253,425	253,425	253,672	253,534		(108)		(108)		253,425				4,531	02/06/2022	1
746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		05/02/2016	Sink PMT @ 100.0000000		306,769	306,769	306,769	306,769						306,769				4,195	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		04/15/2016	Sink PMT @ 100.0000000		52,413	52,413	52,413	52,413						52,413				406	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		05/23/2016	Sink PMT @ 100.0000000		83,167	83,167	83,167	83,167						83,167				1,260	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		06/07/2016	Sink PMT @ 100.0000000		63,404	63,404	63,404	63,404						63,404				1,062	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		05/12/2016	Sink PMT @ 100.0000000		92,421	92,421	92,421	92,421						92,421				1,304	02/12/2026	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		05/03/2016	Sink PMT @ 100.0000000		39,887	39,887	39,887	39,887						39,887				294	11/03/2024	1
831628-DH-2	SMALL BUSINESS ADMIN #100104		06/27/2016	PRINCIPAL RECEIPT		12,316	12,316	12,685	12,574		(258)		(258)		12,316				209	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		06/27/2016	PRINCIPAL RECEIPT		51,553	51,553	54,518	53,314		(1,760)		(1,760)		51,553				454	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		06/27/2016	PRINCIPAL RECEIPT		101,134	101,134	110,110	104,428		(3,293)		(3,293)		101,134				1,543	11/25/2020	1
831641-EP-6	SMALL BUSINESS ADMIN 09-P10A		05/10/2016	PRINCIPAL RECEIPT		48,365	48,365	48,365	48,365						48,365				1,140	02/10/2019	1
83162C-LU-5	SMALL BUSINESS ADMIN 2001-20J		04/01/2016	PRINCIPAL RECEIPT		47,001	47,001	46,870	46,975		27		27		47,001				1,354	10/01/2021	1
83162C-MN-0	SMALL BUSINESS ADMIN 2002-20		04/01/2016	PRINCIPAL RECEIPT		68,230	68,230	65,330	68,230						68,230				1,620	10/01/2022	1
83162C-MG-5	SMALL BUSINESS ADMIN 2002-20F		06/01/2016	PRINCIPAL RECEIPT		27,255	27,255	27,237	27,250		5		5		27,255				790	06/01/2022	1
83162C-MG-4	SMALL BUSINESS ADMIN 2003-20 J 1		04/01/2016	PRINCIPAL RECEIPT		96,319	96,319	96,194	96,256		62		62		96,319				2,369	10/01/2023	1
83162C-SP-9	SMALL BUSINESS ADMIN 2003-20D		06/01/2016	PRINCIPAL RECEIPT		85,346	85,346	85,346	85,346						85,346				2,218	06/01/2029	1
831641-EC-5	SMALL BUSINESS ADMIN 2006-10B 1		05/10/2016	PRINCIPAL RECEIPT		2,263	2,263	2,263	2,263						2,263				64	08/10/2016	1
83162C-RS-4	SMALL BUSINESS ADMIN 2008-20D 1		04/01/2016	PRINCIPAL RECEIPT		155,154	155,154	161,360	159,063		(3,909)		(3,909)		155,154				4,422	04/01/2028	1
83162C-SD-6	SMALL BUSINESS ADMIN 2008-20K		05/02/2016	PRINCIPAL RECEIPT		239,458	239,458	239,458	239,458						239,458				8,519	11/01/2028	1
83162C-SL-8	SMALL BUSINESS ADMIN 2009-20D 1		04/01/2016	PRINCIPAL RECEIPT		178,485	178,485	181,720	180,643		(2,158)		(2,158)		178,485				3,987	04/01/2029	1
83162C-SV-6	SMALL BUSINESS ADMIN 2009-20J		04/01/2016	PRINCIPAL RECEIPT		70,533	70,533	72,561	71,752		(1,219)		(1,219)		70,533				1,425	10/01/2029	1
83162C-SY-0	SMALL BUSINESS ADMIN 2009-20L		06/01/2016	PRINCIPAL RECEIPT		420,249	420,249	420,249	420,249						420,249				8,830	12/01/2029	1
83162C-TF-0	SMALL BUSINESS ADMIN 2010-10C 1		05/02/2016	PRINCIPAL RECEIPT		136,437	136,437	136,437	136,437						136,437				1,958	05/01/2020	1
83162C-TQ-6	SMALL BUSINESS ADMIN 2010-10F 1		05/02/2016	PRINCIPAL RECEIPT		518,946	518,946	518,946	518,946						518,946				4,696	11/01/2020	1
83162C-TE-3	SMALL BUSINESS ADMIN 2010-20D 1		04/01/2016	PRINCIPAL RECEIPT		401,456	401,456	401,456	401,456						401,456				9,271	04/01/2030	1
83162C-TG-8	SMALL BUSINESS ADMIN 2010-20E 1		05/02/2016	PRINCIPAL RECEIPT		985,175	985,175	993,639	991,382		(6,207)		(6,207)		985,175				21,668	05/01/2030	1
83162C-TH-6	SMALL BUSINESS ADMIN 2010-20F 1		06/01/2016	PRINCIPAL RECEIPT		402,836	402,836	402,836	402,836						402,836				8,217	06/01/2030	1
83162C-TP-8	SMALL BUSINESS ADMIN 2010-20J 1		04/01/2016	PRINCIPAL RECEIPT		195,916	195,916	195,916	195,916						195,916				3,172	10/01/2030	1
83162C-TZ-6	SMALL BUSINESS ADMIN 2011-10C 1		05/02/2016	PRINCIPAL RECEIPT		547,429	547,429	547,429	547,429						547,429				6,567	05/01/2021	1
83162C-UJ-0	SMALL BUSINESS ADMIN 2011-10F 1		05/02/2016	PRINCIPAL RECEIPT		951,017	951,017	951,017	951,017						951,017				7,497	05/01/2021	1
83162C-UA-9	SMALL BUSINESS ADMIN 2011-20E 1		05/02/2016	PRINCIPAL RECEIPT		393,480	393,480	401,460	397,880		(4,400)		(4,400)		393,480				8,318	05/01/2031	1
83162C-UH-4	SMALL BUSINESS ADMIN 2011-20J 1		04/01/2016	PRINCIPAL RECEIPT		1,471,374	1,471,374	1,475,802	1,473,918		(2,544)		(2,544)		1,471,374				21,504	10/01/2031	1
83162C-UL-5	SMALL BUSINESS ADMIN 2011-20L 1		06/01/2016	PRINCIPAL RECEIPT		631,358	631,358	631,358	631,358						631,358				9,584	12/01/2031	1
83162C-UT-8	SMALL BUSINESS ADMIN 2012-10C 1		05/02/2016	PRINCIPAL RECEIPT		41,718	41,718	41,718	41,718						41,718				261	05/01/2022	1
83162C-US-0	SMALL BUSINESS ADMIN 2012-20D 1		04/01/2016	PRINCIPAL RECEIPT		132,091	132,091	132,091	132,091						132,091				1,898	04/01/2032	1
83162C-UU-5	SMALL BUSINESS ADMIN 2012-20E 1		05/02/2016	PRINCIPAL RECEIPT		318,254	318,254	318,254	318,254						318,254				4,018	05/01/2032	1
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		06/17/2016	Sink PMT @ 100.0000000		149,050	149,050	149,050	149,050						149,050				2,495	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		05/26/2016	Sink PMT @ 100.0000000		20,759	20,759	20,977	20,858		(99)		(99)		20,759				389	02/26/2022	1
912810-DW-5	U S TREASURY BONDS		05/20/2016	MATURITY		250,000	250,000	317,031	252,855		(2,855)		(2,855)		250,000				9,063	05/15/2016	1
912828-FF-2	U S TREASURY NOTES		05/16/2016	MATURITY		1,300,000	1,300,000	1,377,203	1,304,854		(4,854)		(4,854)		1,300,000				33,313	05/15/2016	1
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		06/20/2016	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667						166,667				2,231	06/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		05/17/2016	Sink PMT @ 100.0000000		197,830	197,830	197,830	197,830						197,830				2,141	02/17/2024	1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		04/22/2016	Sink PMT @ 100.0000000		237,325	237,325	237,325	237,325						237,325				2,211	01/22/2025	1
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		06/08/2016	Sink PMT @ 100.0000000		39,526	39,526	39,526	39,526						39,526				367	03/08/2025	1

STATEMENT AS OF JUNE 30, 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	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)
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		05/16/2016	Sink PMT @ 100.0000000		138,294	138,294	138,294	138,294						138,294				1,200	05/15/2025	1
0599999. Subtotal - Bonds - U.S. Governments						38,283,274	38,283,274	38,550,091	38,287,693		(77,505)		(77,505)		38,283,274				494,151	XXX	XXX
Bonds - All Other Governments																					
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R	05/31/2016	Sink PMT @ 100.0000000		162,187	162,187	162,187	162,187						162,187				2,829	11/30/2024	1FE
02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	R	05/23/2016	Sink PMT @ 100.0000000		21,129	21,129	21,129	21,129						21,129				366	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R	06/13/2016	Sink PMT @ 100.0000000		219,580	219,580	219,580	219,580						219,580				3,898	06/11/2021	1
367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R	05/18/2016	Sink PMT @ 100.0000000		238,518	238,518	238,518	238,518						238,518				3,913	11/18/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R	05/18/2016	Sink PMT @ 100.0000000		237,971	237,971	237,971	237,971						237,971				3,855	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R	06/02/2016	Sink PMT @ 100.0000000		221,409	221,409	221,409	221,409						221,409				2,919	12/02/2021	1
367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R	06/13/2016	Sink PMT @ 100.0000000		186,355	186,355	186,355	186,355						186,355				2,245	06/11/2021	1
55002R-AA-0	LULUIA LTD EXPORT-IMPORT BK GTD	R	05/16/2016	CALLED @ 100.0000000		294,944	294,944	294,944	294,944						294,944				2,784	02/15/2025	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	R	04/14/2016	Sink PMT @ 100.0000000		95,059	95,059	95,059	95,059						95,059				1,206	07/13/2025	1
71654Q-BD-3	PETROLEOS MEXICANOS SKG FUND	R	06/20/2016	Sink PMT @ 100.0000000		275,000	275,000	277,097	276,365		(1,365)		(1,365)		275,000				2,681	12/20/2022	1
71654Q-BF-8	PETROLEOS MEXICANOS SKG FUND	R	06/20/2016	Sink PMT @ 100.0000000		300,000	300,000	300,188	300,108		(108)		(108)		300,000				2,550	12/20/2022	1
87678Q-AA-5	TAYARRA LTD US GOVT GTD SKG	R	05/16/2016	Sink PMT @ 100.0000000		252,495	252,495	252,495	252,495						252,495				4,580	02/15/2022	1
92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	R	04/25/2016	Sink PMT @ 100.0000000		62,916	62,916	62,916	62,916						62,916				815	07/24/2026	1
1099999. Subtotal - Bonds - All Other Governments						2,567,563	2,567,563	2,569,848	2,569,036		(1,473)		(1,473)		2,567,563				34,641	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
604129-W6-9	ST OF MINNESOTA UTGO BONDS		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,052,310	1,002,698		(2,698)		(2,698)		1,000,000				25,000	06/01/2021	1FE
644682-UP-9	ST OF NEW HAMPSHIRE UTGO		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				20,000	06/01/2020	1FE
658256-WZ-1	ST OF NORTH CAROLINA UTGO SER A		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,012,810	1,000,654		(654)		(654)		1,000,000				22,500	06/01/2021	1FE
97705I-KM-8	ST OF WISCONSIN UTGO SER A (FGIC)		05/02/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,067,760	1,002,727		(2,727)		(2,727)		1,000,000				25,000	05/01/2020	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						4,000,000	4,000,000	4,132,880	4,006,078		(6,078)		(6,078)		4,000,000				92,500	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
035519-RM-1	ANN ARBOR MI PUB SCH UTGO (MBIA)		05/02/2016	CALLED @ 100.0000000		1,325,000	1,325,000	1,409,668	1,328,481		(3,481)		(3,481)		1,325,000				33,125	05/01/2018	1FE
075549-AN-5	BEAVERTON OREG SD UTGO (FSA)		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,006,090	1,000,325		(325)		(325)		1,000,000				21,250	06/01/2021	1FE
088275-S2-9	BEXAR CO TEX LTGO RFDG (FSA)		06/15/2016	MATURITY		1,000,000	1,000,000	1,093,950	1,000,000						1,000,000				25,000	06/15/2016	1FE
150528-CC-9	CEDAR RAPIDS IOWA UTGO RFDG SER A		06/15/2016	CALLED @ 100.0000000		1,655,000	1,655,000	1,661,140	1,655,333		(333)		(333)		1,655,000				37,904	06/01/2021	1FE
180847-O9-9	CLARK CO NEV LTGO (FSA)		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,012,340	1,000,633		(633)		(633)		1,000,000				23,125	06/01/2019	1FE
180847-L9-4	CLARK CO NEVADA LTGO RFDG (FGIC)		05/02/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,051,950	1,002,069		(2,069)		(2,069)		1,000,000				23,750	11/01/2020	1FE
250092-U7-6	DES MOINES IOWA UTGO SER D		06/01/2016	CALLED @ 100.0000000		1,390,000	1,390,000	1,363,729	1,376,061		798		798		1,376,859		13,141	13,141	27,800	06/01/2022	1FE
259327-D2-7	DOUGLAS CO NEB SD UTGO (MBIA)		06/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,026,950	1,001,605		(1,605)		(1,605)		1,000,000				22,500	06/15/2022	1FE
262608-NV-0	DUPAGE & WILL CO ILL SD UTGO (MBIA)		06/30/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,004,780	1,000,290		(290)		(290)		1,000,000				22,500	12/30/2021	1FE
266705-XS-6	DURHAM CO NC UTGO PUB IMP SER B		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	989,600	996,010		345		345		996,356		3,645	3,645	21,250	06/01/2020	1FE
367298-UJ-3	GASTON CO NJ UTGO (FSA)		04/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,000,760	1,000,024		(24)		(24)		1,000,000				21,250	04/01/2021	1FE
400424-FU-6	GRUNDY CO ILL SD UTGO (FGIC)		05/02/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,095,690	1,003,940		(3,940)		(3,940)		1,000,000				27,500	05/01/2020	1FE
404486-CS-9	HABERSHAM CO GA SD UTGO (MBIA)		04/01/2016	CALLED @ 100.0000000		1,050,000	1,050,000	1,110,942	1,051,816		(1,816)		(1,816)		1,050,000				26,250	04/01/2020	1FE
431614-TG-1	HILLIARD OHIO LTGO (MBIA)		05/23/2016	CALLED @ 100.0000000		260,000	260,000	278,931	260,000						260,000				6,211	12/01/2020	1FE
489836-KM-7	KENOSHA WISC SD UTGO (FGIC)		04/01/2016	CALLED @ 100.0000000		1,050,000	1,050,000	1,141,424	1,052,727		(2,727)		(2,727)		1,050,000				26,250	04/01/2019	1FE
545896-P9-7	LOUDOUN CO VIRGINIA UTGO SER C		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	990,910	998,632		395		395		999,027		973	973	20,000	06/01/2017	1FE
548246-CZ-8	LOWER MERION PA SCHOOL LTGO (ST AI		05/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,016,420	1,000,770		(770)		(770)		1,000,000				21,250	05/15/2020	1FE
568571-BM-4	MARION & CLACKAMAS CO OREGON SD UT		06/15/2016	CALLED @ 100.0000000		1,680,000	1,680,000	1,816,063	1,686,451		(6,451)		(6,451)		1,680,000				42,000	06/15/2020	1FE
613664-W9-8	MONTGOMERY CO TENN UTGO (AMBAC)		04/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,017,170	1,000,543		(543)		(543)		1,000,000				22,500	04/01/2019	1FE
680616-XY-0	OLENTANGY OHIO SD UTGO (FSA)		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,087,440	1,004,260		(4,260)		(4,260)		1,000,000				25,000	12/01/2019	1FE
763227-QT-5	RICHARDSON TEX LTGO RFDG (MBIA)		06/27/2016	CALLED @ 100.0000000		300,000	300,000	309,159	300,146		(146)		(146)		300,000				13,000	02/15/2021	1FE
849765-EC-2	SPRING LAKE MI SCH UTGO (MBIA)		05/02/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,056,450	1,002,330		(2,330)		(2,330)		1,000,000				25,000	05/01/	

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

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

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 Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		06/15/2016	PRINCIPAL RECEIPT		17,886	17,886	17,875	17,879		7		7		17,886				.51	01/15/2035	1
.31395U-BL-4	FHLMC FHR 2975 JA		06/15/2016	PRINCIPAL RECEIPT		26,841	26,841	26,346	26,558		284		284		26,841				.476	05/15/2035	1
.31397J-E7-5	FHLMC FHR 3325 JL		06/15/2016	PRINCIPAL RECEIPT		6,612	6,612	6,607	6,608		4		4		6,612				.148	06/15/2037	1
.3137AW-KG-7	FHLMC FHR 4136 CL NJ		06/15/2016	PRINCIPAL RECEIPT		127,447	127,447	128,318	127,963		(517)		(517)		127,447				.801	11/15/2027	1
.3133TD-7D-2	FHLMC FHR PAC 1		06/15/2016	PRINCIPAL RECEIPT		2,755	2,755	2,650	2,755						2,755				.63	02/15/2028	1
.31392F-PP-6	FNMA FNR 2002-74 PE		06/27/2016	PRINCIPAL RECEIPT		16,712	16,712	16,430	16,712						16,712				.343	11/25/2017	1
.31394E-M5-4	FNMA FNR 2005-69 AD		06/27/2016	PRINCIPAL RECEIPT		9,054	9,054	8,817	8,954		100		100		9,054				.188	08/25/2035	1
.3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		06/27/2016	PRINCIPAL RECEIPT		24,524	24,524	23,857	24,090		434		434		24,524				.143	05/25/2022	1
.3136A9-7L-6	FNMA FNR 2012-136 PD		06/27/2016	PRINCIPAL RECEIPT		205,459	205,459	213,613	209,346		(3,887)		(3,887)		205,459				2.143	11/25/2042	1
.3136A7-WF-5	FNMA FNR 2012-80 HC		06/27/2016	PRINCIPAL RECEIPT		90,309	90,309	93,837	92,159		(1,850)		(1,850)		90,309				.934	01/25/2042	1
.3136AJ-X9-2	FNMA FNR 2014-29 BA		06/27/2016	PRINCIPAL RECEIPT		123,598	123,598	125,356	124,827		(1,229)		(1,229)		123,598				1.538	03/25/2040	1
.31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		06/27/2016	PRINCIPAL RECEIPT		25,133	25,133	25,385	25,326		(192)		(192)		25,133				.419	10/01/2029	1
.594636-SC-7	MICHIGAN ST COMP TRANS REV RFDG (F		05/16/2016	CALLED @ 100.0000000		1,315,000	1,315,000	1,388,772	1,318,370		(3,370)		(3,370)		1,315,000				32.875	05/15/2019	1FE
.64711M-2M-8	NEW MEXICO FIN REV SR LIEN (AMBAC)		06/01/2016	CALLED @ 100.0000000		1,270,000	1,270,000	1,333,843	1,273,322		(3,322)		(3,322)		1,270,000				31.750	06/01/2019	1FE
.802169-AN-2	SANTE FE NM REV RFDG (FSA)		06/01/2016	CALLED @ 100.0000000		1,090,000	1,090,000	1,150,877	1,093,164		(3,164)		(3,164)		1,090,000				27.250	06/01/2021	1FE
.815698-BK-0	SEDGWICK & SHAWNEE CO KANSAS AMT		06/01/2016	CALLED @ 100.0000000		10,000	10,000	10,288	10,000						10,000				.304	12/01/2039	1FE
.88283L-AV-8	TEXAS ST TRANSPORTATION REV		04/01/2016	CALLED @ 100.0000000		2,000,000	2,000,000	2,115,240	2,003,559		(3,559)		(3,559)		2,000,000				50.000	04/01/2017	1FE
.88283L-CR-5	TEXAS TRANSP REV ST HIWY SER A		04/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,074,160	1,002,374		(2,374)		(2,374)		1,000,000				25.000	04/01/2021	1FE
.927793-PG-8	VIRGINIA COMMHEALTH TRANSP REV SER		05/16/2016	CALLED @ 100.0000000		1,350,000	1,350,000	1,421,712	1,353,265		(3,265)		(3,265)		1,350,000				33.750	05/15/2021	1FE
.977092-PE-9	WISCONSIN CLEAN WATER REVENUE SERI		06/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,079,210	1,003,912		(3,912)		(3,912)		1,000,000				25.000	06/01/2019	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						9,856,035	9,856,035	10,407,453	9,886,308		(30,274)		(30,274)		9,856,035				235,736	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
.049255-AG-7	144A ATLAS COPCO AB		04/08/2016	Tendered		6,478,876	6,155,000	6,677,324	6,432,404		(53,062)		(53,062)		6,379,342		99,534	99,534	130,212	05/22/2017	1FE
.281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		04/25/2016	PRINCIPAL RECEIPT		101,145	101,145	101,145	101,145						101,145				.675	07/25/2023	1FE
.313305-AA-2	144A FEDEX CORP 2012 PASS THRU SKG		04/01/2016	PRINCIPAL RECEIPT		31	31	32	32						31					01/15/2018	2FE
.00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		06/27/2016	PRINCIPAL RECEIPT		151,036	151,036	145,089	146,684		4,352		4,352		151,036				.631	09/26/2033	1FE
.018490-AM-4	ALLERGAN INC SR NOTES		04/01/2016	MATURITY		4,350,000	4,350,000	4,505,438	4,387,245		(37,245)		(37,245)		4,350,000				125.063	04/01/2016	2FE
.041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		05/25/2016	PRINCIPAL RECEIPT		78,093	78,093	76,824	77,817		276		276		78,093				.557	11/25/2043	1FE
.10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		05/25/2016	PRINCIPAL RECEIPT		59,165	59,165	59,586	59,662		(497)		(497)		59,165				.422	11/25/2022	1FE
.15361G-AV-7	CENTRAL HUDSON GAS & ELECTRIC		04/01/2016	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				27.560	04/01/2016	1FE
.644617-AB-8	NHHEL2011-1 A2 FLTG RATE ABS		04/25/2016	PRINCIPAL RECEIPT		106,408	106,408	104,545	105,498		909		909		106,408				.710	10/25/2025	1FE
.74254P-AF-9	PRINCIPAL LIFE INC FUND CO CPI		04/01/2016	MATURITY		3,400,000	3,400,000	3,174,510	3,346,542		53,458		53,458		3,400,000				25.219	04/01/2016	1FE
.78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		04/25/2016	PRINCIPAL RECEIPT		61,699	61,699	64,418	63,313		(1,614)		(1,614)		61,699				.614	04/25/2023	1FE
.86196F-AA-7	STONEHENG ALABAMA I I I SER 2013-B		05/15/2016	Sink PMT @ 100.0000000		306,563	306,563	306,563	306,563						306,563				.755	03/01/2019	1FE
.86188F-AA-7	STONEHENG CAPOC FUND ALABAMA I I		05/01/2016	Sink PMT @ 100.0000000		50,885	50,885	50,885	50,885						50,885				1.958	03/01/2019	1FE
.86193B-AA-2	STONEHENG CAPOC FUND S CAROLINA I		06/27/2016	Sink PMT @ 100.0000000		80,048	80,048	80,048	80,048						80,048				1.745	03/01/2017	1FE
.86197F-AA-6	STONEHENG CAPITAL FUND ARKANSAS I		05/15/2016	Sink PMT @ 100.0000000		26,809	26,809	26,809	26,809						26,809				.765	08/15/2020	1FE
.86203*-AA-2	STONEHENG CAPITAL FUND UTAH I		05/02/2016	Sink PMT @ 100.0000000		2,013	2,013	2,013	2,013						2,013				.50	03/31/2021	1FE
.86202*-AB-1	STONEHENG CAPITAL NO CAROLINA VI		06/27/2016	Sink PMT @ 100.0000000		371,468	371,468	371,468	371,468						371,468				14.860	10/15/2020	1FE
.86201F-AA-0	STONEHENG CAPITAL NO. CAROLINA V		06/27/2016	Sink PMT @ 100.0000000		158,913	158,913	158,913	158,913						158,913				.7561	10/15/2018	1FE
.78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		06/15/2016	PRINCIPAL RECEIPT		69,142	69,142	72,589	71,377		(2,235)		(2,235)		69,142				.764	12/15/2032	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						17,852,295	17,528,419	17,978,198	17,788,417		(35,656)		(35,656)		17,752,761		99,534	99,534	346,921	XXX	XXX
8399997. Total - Bonds - Part 4						98,309,166	97,945,290	100,277,924	98,278,970		(185,389)		(185,389)		98,166,667		142,499	142,499	1,807,115	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						98,309,166	97,945,290	100,277,924	98,278,970		(185,389)		(185,389)		98,166,667		142,499	142,499	1,807,115	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)																					
.07177M-10-3	BAXALTA INC COM		06/03/2016	VARIOUS VOLUNTARY PARTIAL	16,150,260	750,585		335,674	604,965	(299,014)			(299,014)	335,674		414,911	414,911	2,170		L	
.071813-10-9	BAXTER INTERNATIONAL INC		05/25/2016	EXCHANGE	561,000	29,723		12,658	21,402	(8,744)			(8,744)	12,658		17,065	17,065	129		L	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						780,309	XXX	348,332	626,367	(307,758)			(307,758)	348,332		431,976	431,976	2,299	XXX	XXX	
Common Stocks - Mutual Funds																					

STATEMENT AS OF JUNE 30, 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 DuringYear	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
.04314H-76-6	ARTISAN PARTNERS FUNDS INC		.05/20/2016	Merger/Spinoff/exchg	140,042,813	1,960,000		1,960,000	1,421,435	538,565			538,565		1,960,000						
9299999. Subtotal - Common Stocks - Mutual Funds						1,960,000	XXX	1,960,000	1,421,435	538,565			538,565		1,960,000					XXX	XXX
9799997. Total - Common Stocks - Part 4						2,740,309	XXX	2,308,332	2,047,802	230,807			230,807		2,308,332		431,976	431,976	2,299	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						2,740,309	XXX	2,308,332	2,047,802	230,807			230,807		2,308,332		431,976	431,976	2,299	XXX	XXX
9899999. Total - Preferred and Common Stocks						2,740,309	XXX	2,308,332	2,047,802	230,807			230,807		2,308,332		431,976	431,976	2,299	XXX	XXX
9999999 - Totals						101,049,475	XXX	102,586,257	100,326,772	230,807	(185,389)		45,418		100,475,000		574,476	574,476	1,809,414	XXX	XXX

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

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

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

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2016 OF THE OWNERS INSURANCE COMPANY

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					9,609,970	15,897,685	11,782,304	XXX
The Northern Trust Company Chicago, IL					(1,063)	(75,632)	(27,517)	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			9,608,908	15,822,053	11,754,787	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			9,608,908	15,822,053	11,754,787	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			9,608,908	15,822,053	11,754,787	XXX

STATEMENT AS OF JUNE 30, 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							



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2016 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2016

NAIC Group Code0280NAIC Company Code32700

Company NameOWNERS 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:\$810,420

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.\$229,160