



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF SEPTEMBER 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	<u>Jeffrey Francis Harrold</u>	Senior Vice President, Treasurer & CFO	<u>Eileen Kay Fhaner</u>
Senior Vice President, Secretary & General Counsel	<u>William Finch Woodbury</u>		

#### 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	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 SS: \_\_\_\_\_  
County of Eaton

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

Jeffrey S. Tagsold William Finch Woodbury Eileen K. Fhaner  
Jeffrey Scott Tagsold William Finch Woodbury Eileen Kay Fhaner  
President & COO Senior Vice President, Secretary & General Counsel Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this  
24th day of October, 2016

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

Susan M. Deagan  
Susan M. Deagan  
Notary  
05/28/2022

**SUSAN M. DEAGAN**  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF EATON  
My Commission Expires May 28, 2022  
Acting in the County of Eaton

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	2,977,280,861		2,977,280,861	2,996,902,074
2. Stocks:				
2.1 Preferred stocks .....	12,868,461		12,868,461	9,031,510
2.2 Common stocks .....	321,223,879		321,223,879	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 (\$ .....15,748,983 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... ) .....	15,748,983		15,748,983	51,637,532
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	135,551,730		135,551,730	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) .....	3,462,673,913		3,462,673,913	3,440,973,435
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	23,424,229		23,424,229	24,447,012
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,064,841	11,235,104	5,829,736	7,212,526
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....3,046,733 earned but unbilled premiums) .....	335,640,393	338,681	335,301,712	335,322,450
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	829,489		829,489	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 .....	7,691,032		7,691,032	
18.2 Net deferred tax asset .....	42,816,718		42,816,718	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 .....	15,378,978		15,378,978	12,586,278
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,905,753,052	11,573,785	3,894,179,267	3,883,022,410
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	3,905,753,052	11,573,785	3,894,179,267	3,883,022,410
<b>DETAILS OF WRITE-INS</b>				
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 .....	7,118,733		7,118,733	4,505,473
2502. Equities and Deposits in Pools and Associations .....	6,680,609		6,680,609	6,540,941
2503. Group Annuity .....	1,579,636		1,579,636	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) .....	15,378,978		15,378,978	12,586,278

**STATEMENT AS OF SEPTEMBER 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 \$ 318,065,310 )	925,153,143	907,347,131
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	282,985,466	269,105,176
4. Commissions payable, contingent commissions and other similar charges	49,426,223	67,764,230
5. Other expenses (excluding taxes, licenses and fees)	5,789,697	4,456,191
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,795,802	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 \$ 29,105,686 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)	741,640,264	837,973,708
10. Advance premium	21,219,211	25,645,731
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	29,194,723	33,950,412
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,609,081	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	143,352,838	146,930,019
20. Derivatives		
21. Payable for securities	1,910,020	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,903,305	2,569,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,217,979,773	2,325,321,639
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,217,979,773	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)	1,448,700,902	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)	1,676,199,494	1,557,700,771
38. Totals (Page 2, Line 28, Col. 3)	3,894,179,267	3,883,022,410
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Liabilities	2,903,305	2,569,770
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,903,305	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 AS OF SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 1,293,980,081 )	1,388,134,501	1,436,425,158	1,917,907,155
1.2 Assumed (written \$ 1,392,900 )	2,070,417	2,077,255	2,124,444
1.3 Ceded (written \$ 140,219,880 )	138,866,796	152,776,548	203,609,139
1.4 Net (written \$ 1,155,153,101 )	1,251,338,122	1,285,725,865	1,716,422,459
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 703,658,716 ):			
2.1 Direct	768,832,449	738,158,863	960,173,795
2.2 Assumed	477,209	429,913	537,832
2.3 Ceded	51,058,684	38,642,529	47,535,008
2.4 Net	718,250,974	699,946,248	913,176,620
3. Loss adjustment expenses incurred	121,577,718	110,077,392	144,535,632
4. Other underwriting expenses incurred	343,311,309	382,648,911	506,482,001
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,183,140,001	1,192,672,551	1,564,194,252
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	68,198,120	93,053,314	152,228,206
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	71,062,511	71,134,835	96,016,950
10. Net realized capital gains (losses) less capital gains tax of \$ 687,009	(122,337)	6,681,527	3,898,288
11. Net investment gain (loss) (Lines 9 + 10)	70,940,174	77,816,362	99,915,238
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 1,770,089 )	(1,770,089)	(1,538,972)	(2,145,254)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	278,793	120,054	204,118
15. Total other income (Lines 12 through 14)	(1,491,296)	(1,418,918)	(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)	137,646,998	169,450,759	250,202,308
17. Dividends to policyholders	853,031	896,662	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)	136,793,967	168,554,097	249,007,655
19. Federal and foreign income taxes incurred	31,625,071	49,887,087	69,344,658
20. Net income (Line 18 minus Line 19) (to Line 22)	105,168,896	118,667,010	179,662,998
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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)	105,168,896	118,667,010	179,662,998
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 10,461,861	19,228,790	(23,163,210)	(13,522,474)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(5,217,714)	3,457,640	(2,585,193)
27. Change in nonadmitted assets	(681,249)	(1,974,946)	(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)	118,498,723	96,986,493	162,203,658
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,676,199,494	1,492,483,606	1,557,700,771
<b>DETAILS OF WRITE-INS</b>			
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	278,793	120,054	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)	278,793	120,054	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 SEPTEMBER 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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,146,544,748	1,287,901,382	1,701,153,930
2. Net investment income .....	81,760,774	81,200,124	107,949,927
3. Miscellaneous income .....	(1,491,296)	(1,418,918)	(1,941,136)
4. Total (Lines 1 to 3) .....	1,226,814,225	1,367,682,588	1,807,162,721
5. Benefit and loss related payments .....	697,564,487	684,847,670	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 .....	475,514,749	483,294,507	630,032,062
8. Dividends paid to policyholders .....	853,031	896,662	1,194,653
9. Federal and foreign income taxes paid (recovered) net of \$ 687,009 tax on capital gains (losses) .....	46,870,619	71,103,542	79,609,096
10. Total (Lines 5 through 9) .....	1,220,802,886	1,240,142,382	1,634,883,002
11. Net cash from operations (Line 4 minus Line 10) .....	6,011,339	127,540,206	172,279,719
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	297,336,861	358,346,158	449,676,322
12.2 Stocks .....	5,574,172	20,858,224	20,858,224
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	3,016,879	3,798,066	4,992,771
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	1,910,020	4,059,245	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	307,837,933	387,061,693	475,527,317
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	286,779,768	459,014,522	589,998,826
13.2 Stocks .....	15,217,568	16,219,624	17,581,196
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	40,939,762	4,043,019	5,957,268
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	342,937,097	479,277,164	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) .....	(35,099,164)	(92,215,471)	(138,009,974)
<b>Cash from Financing and Miscellaneous Sources</b>			
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) .....	(6,800,724)	7,176,779	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) .....	(6,800,724)	7,176,779	3,976,423
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(35,888,549)	42,501,514	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) .....	15,748,983	55,892,878	51,637,532

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

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STATEMENT AS OF SEPTEMBER 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
<b>NET INCOME</b>			
(1) State basis (Page 4, Line 20, Columns 1 & 2) .....	OH	105,168,896	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	105,168,896	179,662,998
<b>SURPLUS</b>			
(5) State basis (Page 3, Line 37, Columns 1 & 2) .....	OH	1,676,199,494	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	1,676,199,494	1,557,700,771
<b>B. No Significant Changes</b>			
<b>C. 1-12. No Significant Changes</b>			
<b>D. Not Applicable</b>			
<b>2. Accounting Changes and Correction of Errors</b>			
Not Applicable			
<b>3. Business Combinations and Goodwill</b>			
Not Applicable			
<b>4. Discontinued Operations</b>			
Not Applicable			
<b>5. Investments</b>			
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 September 30, 2016:			
a. The aggregate amount of unrealized losses:			
1. Less than 12 Months .....		134,435	
2. 12 Months or Longer .....		1,923,826	
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 Months .....		44,314,784	
2. 12 Months or Longer .....		156,009,917	
(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 SEPTEMBER 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 .....	1,522,500			1,522,500
Perpetual preferred stock .....	12,397,913			12,397,913
Common stocks - Unaffiliated Industrial and Miscellaneous .....	227,471,564			227,471,564
Common stocks - Unaffiliated Mutual Funds .....	93,752,315			93,752,315
Total assets at fair value	239,869,477	95,274,815		335,144,292

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 SEPTEMBER 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)				Not Practicable (Carrying Value)
Bonds .....	3,086,220,287	2,977,280,861	21,861,588	3,057,387,097	6,971,602	.....
Redeemable Preferred Stock .....	548,036	470,548	548,036	.....	.....	.....
Perpetual Preferred Stock .....	12,397,913	12,397,913	12,397,913	.....	.....	.....
Common Stock .....	321,223,879	321,223,879	227,471,564	93,752,315	.....	.....
Cash .....	15,748,983	15,748,983	15,748,983	.....	.....	.....
Other invested assets .....	135,563,781	135,551,730	.....	95,550,081	40,013,700	.....
Uncollected premiums .....	341,131,448	341,131,448	341,131,448	.....	.....	.....

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 .....	827,253,895	838,383,634
Prior Years .....	12,574,797	(28,359,994)
Paid Losses:		
Current Year .....	425,836,262	432,223,486
Prior Years .....	382,306,128	353,459,055
Reserves, end of period .....	1,208,138,609	1,203,735,122

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 SEPTEMBER 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 [ X ]

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

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

2.2 If yes, date of change: \_\_\_\_\_

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

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

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

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

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

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 03/02/2015

6.4 By what department or departments?  
 Ohio Dept of Insurance

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

**STATEMENT AS OF SEPTEMBER 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? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.

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

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

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

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

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

**FINANCIAL**

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

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

**INVESTMENT**

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 6,055,878

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

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

14.2 If yes, please complete the following:

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

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

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

**STATEMENT AS OF SEPTEMBER 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 [  ] 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 [  ]

17.4 If yes, give full information relating thereto:

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

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

1	2	3
Central Registration Depository	Name(s)	Address

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? .... Yes [  ] No [  ]

18.2 If no, list exceptions:

STATEMENT AS OF SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

5.3 A&H expense percent excluding cost containment expenses ..... %

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

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

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

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

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

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

**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	55,053,423	60,814,791	24,117,589	24,949,939	39,220,967	44,267,618
2. Alaska .....	AK	N					
3. Arizona .....	AZ	L	33,435,241	35,416,633	20,321,845	19,591,226	22,874,682
4. Arkansas .....	AR	L	13,151,425	12,548,356	8,368,182	8,057,872	5,772,312
5. California .....	CA	N					
6. Colorado .....	CO	L	58,253,531	53,062,280	51,444,799	47,400,938	53,411,163
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	L	82,930,700	73,399,327	47,838,098	42,998,908	72,531,485
11. Georgia .....	GA	L	176,066,417	204,533,659	116,556,245	103,891,250	155,585,025
12. Hawaii .....	HI	N					
13. Idaho .....	ID	L	6,581,640	5,468,514	2,030,965	1,866,875	4,360,194
14. Illinois .....	IL	L	107,147,564	113,971,147	68,141,545	69,950,321	148,927,530
15. Indiana .....	IN	L	1,326,300	44,198,422	15,761,629	20,716,379	13,752,738
16. Iowa .....	IA	L	47,777,872	46,360,552	23,153,682	20,447,583	24,193,019
17. Kansas .....	KS	L	6,457,800	6,141,463	2,212,826	1,571,408	5,677,290
18. Kentucky .....	KY	L	49,243,094	53,372,264	24,991,381	25,140,951	28,483,330
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	L					
24. Minnesota .....	MN	L	156,875,005	208,884,416	96,135,166	95,786,727	142,038,366
25. Mississippi .....	MS	L					
26. Missouri .....	MO	L	35,764,133	33,401,338	19,252,413	18,769,516	41,592,361
27. Montana .....	MT	N					
28. Nebraska .....	NE	L	16,909,611	21,903,799	10,785,093	10,503,609	12,292,872
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	102,031,715	96,480,660	39,270,414	42,046,519	60,938,650
35. North Dakota .....	ND	L	18,231,261	20,711,579	13,425,996	7,926,802	12,620,980
36. Ohio .....	OH	L	64,589,893	79,477,615	31,826,044	37,033,417	37,595,587
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	L					
39. Pennsylvania .....	PA	L	2,814,160	2,724,141	1,124,538	1,791,287	2,020,292
40. Rhode Island .....	RI	N					
41. South Carolina .....	SC	L	73,650,522	87,195,155	45,071,422	49,564,511	66,648,157
42. South Dakota .....	SD	L	16,444,478	19,534,651	9,436,864	13,985,790	16,138,144
43. Tennessee .....	TN	L	40,472,266	40,198,965	11,689,251	14,436,103	38,160,868
44. Texas .....	TX	N					
45. Utah .....	UT	L	46,808,352	49,534,264	20,699,110	17,402,894	41,047,992
46. Vermont .....	VT	N					
47. Virginia .....	VA	L	22,234,967	20,835,728	9,552,948	9,568,268	12,689,446
48. Washington .....	WA	L					
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	L	59,728,711	64,305,168	34,240,826	37,957,616	47,661,516
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	1,293,980,081	1,454,474,887	747,448,870	743,356,706	1,106,234,964	1,114,894,311
DETAILS OF WRITE-INS		XXX					
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					

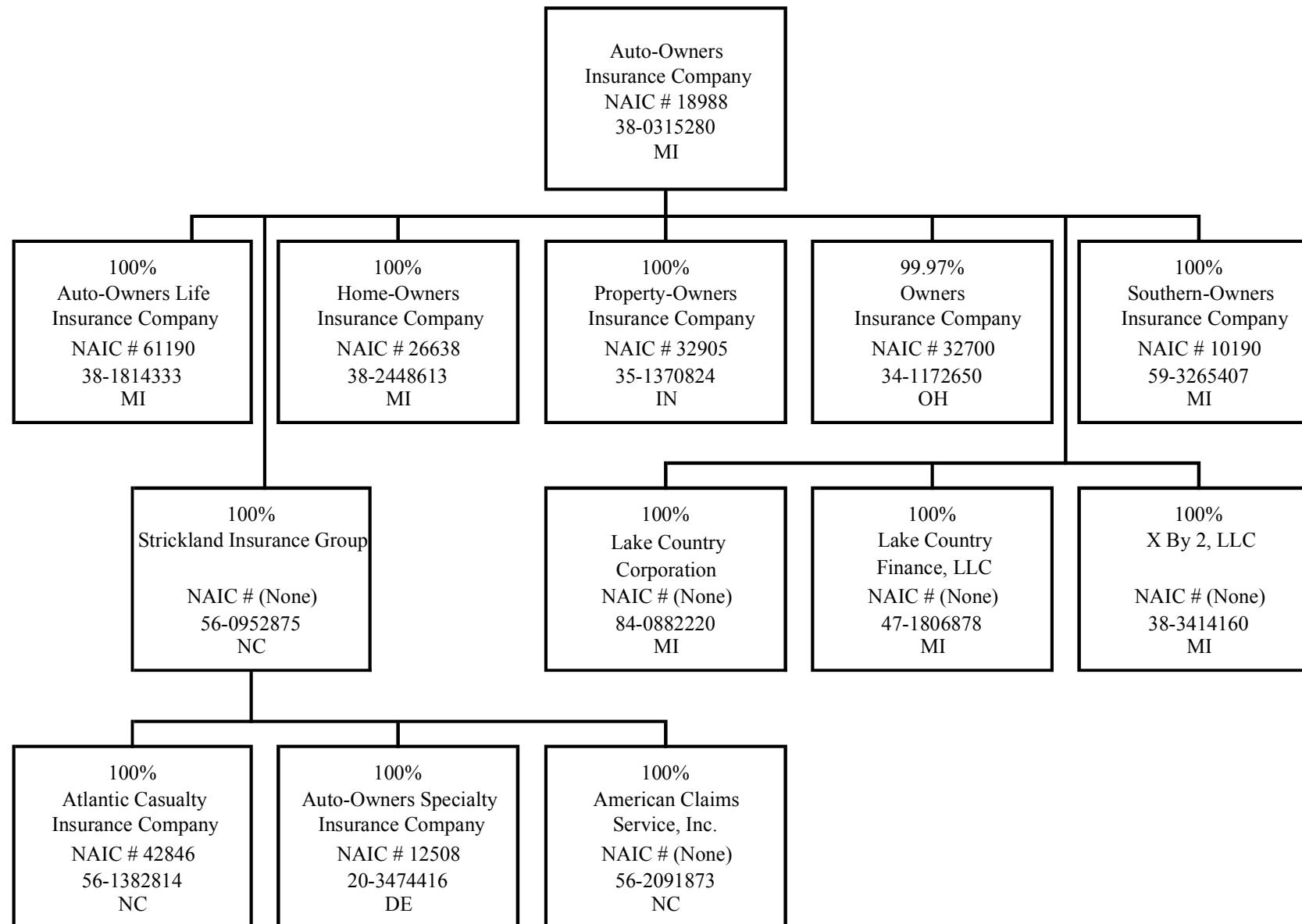
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

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

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

**PART 1 - ORGANIZATIONAL CHART**



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

## SCHEDULE Y

## **PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 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 .....	3,172,614	2,088,895	65.8	82.9
2. Allied Lines .....	4,692,291	3,109,229	66.3	37.2
3. Farmowners multiple peril .....	9,425,434	5,768,483	61.2	54.5
4. Homeowners multiple peril .....	215,262,720	109,499,460	50.9	49.4
5. Commercial multiple peril .....	309,123,749	154,241,889	49.9	39.4
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	29,404,527	11,273,216	38.3	37.1
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	4,666,500	3,000	.0.1	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	108,157,761	56,831,269	52.5	63.9
17.1 Other liability - occurrence .....	58,042,781	8,694,730	15.0	24.2
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 .....	249,422,909	164,458,596	65.9	63.2
19.3,19.4 Commercial auto liability .....	138,855,279	94,161,775	67.8	52.7
21. Auto physical damage .....	256,809,535	158,356,658	61.7	59.4
22. Aircraft (all perils) .....				
23. Fidelity .....	861,007	351,469	40.8	28.0
24. Surety .....	71	(14)	(19.9)	(7.4)
26. Burglary and theft .....	237,323	(6,205)	(2.6)	(3.7)
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 .....	1,388,134,501	768,832,449	55.4	51.4
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	1,004,202	3,095,902	3,102,343
2. Allied Lines .....	1,571,252	4,840,851	4,635,322
3. Farmowners multiple peril .....	3,173,227	10,531,881	8,285,923
4. Homeowners multiple peril .....	22,841,396	100,550,582	282,815,214
5. Commercial multiple peril .....	101,004,308	311,787,960	306,355,369
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....	8,193,310	27,352,547	31,795,506
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....	981,556	3,385,968	5,439,432
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....			
16. Workers' compensation .....	31,545,189	107,820,608	114,559,899
17.1 Other liability - occurrence .....	19,116,177	59,419,448	57,208,930
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 .....	87,200,721	.252,212,183	251,095,653
19.3,19.4 Commercial auto liability .....	46,859,119	147,813,512	133,716,777
21. Auto physical damage .....	89,895,037	.264,096,841	254,325,615
22. Aircraft (all perils) .....			
23. Fidelity .....	282,022	865,529	.857,120
24. Surety .....			
26. Burglary and theft .....	71,351	206,268	.281,684
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 .....	413,738,868	1,293,980,081	1,454,474,887
<b>DETAILS OF WRITE-INS</b>			
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 SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2013 + Prior .....	346,334	97,461	443,795	96,245	4,874	101,119	233,664	12,632	70,269	316,565	(16,425)	(9,686)	(26,110)
2. 2014 .....	190,565	75,373	265,938	71,891	7,845	79,736	136,650	14,309	41,070	192,029	17,975	(12,149)	5,827
3. Subtotals 2014 + Prior .....	536,899	172,834	709,733	168,136	12,720	180,856	370,313	26,941	111,339	508,594	1,550	(21,834)	(20,284)
4. 2015 .....	265,578	201,141	466,719	160,291	41,160	201,451	161,660	34,271	102,196	298,127	.56,373	(23,514)	32,859
5. Subtotals 2015 + Prior .....	802,477	373,975	1,176,452	328,427	.53,879	382,306	531,974	61,212	.213,535	806,721	.57,923	(45,348)	12,575
6. 2016 .....	XXX	XXX	XXX	XXX	425,836	425,836	XXX	213,664	187,754	401,418	XXX	XXX	XXX
7. Totals .....	802,477	373,975	1,176,452	328,427	479,716	808,142	531,974	274,876	401,289	1,208,139	57,923	(45,348)	12,575
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			1,557,701								1. 7.2	2. (12.1)	3. 1.1
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.8

STATEMENT AS OF SEPTEMBER 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:

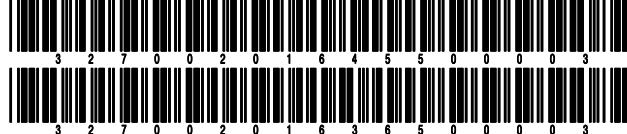
1. Not Required
2. Not Required
3. Not Required

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 SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

**SCHEDULE A - VERIFICATION**

Real Estate

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

**NONE****SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	96,071,293	92,759,717
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	269,333	694,400
2.2 Additional investment made after acquisition .....	40,670,429	5,262,868
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	1,076,670	1,319,952
6. Total gain (loss) on disposals .....	480,885	1,027,127
7. Deduct amounts received on disposals .....	3,016,879	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) .....	135,551,730	96,071,293
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	135,551,730	96,071,293

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	3,293,264,610	3,184,245,363
2. Cost of bonds and stocks acquired .....	301,997,335	607,580,022
3. Accrual of discount .....	920,230	1,586,536
4. Unrealized valuation increase (decrease) .....	28,613,981	(23,937,723)
5. Total gain (loss) on disposals .....	1,641,934	9,929,942
6. Deduct consideration for bonds and stocks disposed of .....	302,911,033	470,534,546
7. Deduct amortization of premium .....	10,595,710	13,752,584
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	1,558,148	1,852,400
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	3,311,373,200	3,293,264,610
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	3,311,373,200	3,293,264,610

## STATEMENT AS OF SEPTEMBER 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	2,777,240,078	31,250,634	100,706,816	(2,662,520)	2,805,062,072	2,777,240,078	2,705,121,375	2,775,746,476
2. NAIC 2 (a) .....	225,105,928	37,435,964	3,930	(604,948)	227,378,722	225,105,928	261,933,014	214,328,517
3. NAIC 3 (a) .....	6,941,249	3,155,388		129,835	6,838,993	6,941,249	10,226,471	6,827,080
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	3,009,287,255	71,841,986	100,710,747	(3,137,633)	3,039,279,787	3,009,287,255	2,977,280,861	2,996,902,074
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....		2,484,000		(6,487)			2,477,513	
9. NAIC 2 .....	9,309,135	1,125,000		(43,187)	9,055,922	9,309,135	10,390,948	9,031,510
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	9,309,135	3,609,000		(49,674)	9,055,922	9,309,135	12,868,461	9,031,510
15. Total Bonds and Preferred Stock .....	3,018,596,390	75,450,986	100,710,747	(3,187,307)	3,048,335,709	3,018,596,390	2,990,149,322	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 SEPTEMBER 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										
	EATON VANCE INSTITUTIONAL FUND PLC	BOSTON	MA	EATON VANCE MANAGEMENT	.4	.09/12/2014			.38,000,000			0.800	
0799999. Fixed or Variable Rate - Bonds - Unaffiliated									.38,000,000			XXX	
1599999. Joint Venture Interests - Common Stock - Unaffiliated										160,000		960,000	0.390
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		.04/20/2015	.3			.68,242		.1,258,857	0.063
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC		.03/11/2009	.3			.60,000		.184,546	0.760
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT		.07/06/2011	.1			.251,713		.274,158	4.170
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL		.03/25/2008	.3			.40,000		.160,000	0.220
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		.03/11/2005	.3			.90,000		.470,000	0.240
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS		.08/10/2016	.3			.269,333		.1,730,667	0.350
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS		.04/18/2013	.3			.10,000		.250,000	0.241
2199999. Joint Venture Interests - Other - Unaffiliated									269,333	519,955		4,328,228	XXX
4499999. Total - Unaffiliated									269,333	38,679,955		5,288,228	XXX
4599999. Total - Affiliated													XXX
4699999 - Totals									269,333	38,679,955		5,288,228	XXX

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal	18 Total Foreign Exchange Gain (Loss) on Disposal	19 Total Realized Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other										
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	.11/14/2014	.08/24/2016	.35,061							.35,061	.35,061						
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	.01/08/2013	.07/22/2016	.30,015							.30,015	.30,015						
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	.12/22/2015	.08/08/2016	.8,171							.8,171	.8,171						
0399999. Transportation Equipment - Unaffiliated							73,247							73,247	73,247						
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	.02/13/2008	.07/20/2016									.32,000	.32,000	.32,000	.32,000			
1599999. Joint Venture Interests - Common Stock - Unaffiliated																.32,000	.32,000	.32,000	.32,000		
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	.08/30/2012	.08/15/2016	.42,239								.42,239	.73,919					
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	.10/01/2012	.09/21/2016	.18,955								.18,955	.18,955					
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.08/11/2011	.07/05/2016	.51,000								.51,000	.51,000					
1799999. Joint Venture Interests - Real Estate - Unaffiliated							112,194									.112,194	.143,874				
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.12/20/2011	.08/01/2016	.296,091								.296,091	.296,091					
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	.04/20/2015	.08/29/2016	.41,082								.41,082	.41,082					
	FORT WASHINGTON PEI FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	.03/11/2009	.09/30/2016	.57,722								.57,722	.93,841					
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	.05/01/2014	.08/15/2016	.93,841								.93,841	.5,231					
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	.03/11/2009	.07/22/2016	.43,044								.43,044	.43,044					
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	.03/11/2009	.07/18/2016	.6,083								.6,083	.8,198					
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT	.07/06/2011	.08/29/2016	.41,736								.41,736	.56,693					
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	.04/23/2014	.09/01/2016	.14,801								.14,801	.14,801					
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	.03/25/2008	.08/30/2016	.60,000								.60,000	.120,000					
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	.03/11/2009	.08/31/2016	.60,000								.60,000	.120,000					
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	.05/14/2007	.07/14/2016	.144,137								.144,137	.144,137					

## STATEMENT AS OF SEPTEMBER 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 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 Foreign Exchange Gain (Loss) on Disposal	17	18	19	20	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporar- y Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	UBS SELECT SERIES II, LLC .....	NEW YORK .....	NY	UBS FINANCIAL SERVICES INC .....	05/09/2007	07/14/2016	152,245							152,245	152,245				
	UBS SELECT SERIES III, LLC .....	NEW YORK .....	NY	UBS FINANCIAL SERVICES INC .....	05/15/2008	08/24/2016	68,250							68,250	68,250				
	WARBURG XI .....	NEW YORK .....	NY	WARBURG PINCUS .....	04/18/2013	07/08/2016	52,300							52,300	52,300				
	2199999. Joint Venture Interests - Other - Unaffiliated							1,131,332						1,131,332	1,215,914		173,191	173,191	
	4499999. Total - Unaffiliated							1,316,774						1,316,774	1,465,035		236,871	236,871	
	4599999. Total - Affiliated																		
	4699999 - Totals							1,316,774						1,316,774	1,465,035		236,871	236,871	

## STATEMENT AS OF SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
38379U-WS-1	GNMA GNR 2016-92 AB		07/07/2016	Bonds Direct/Jeffries	1,004,375	1,000,000		1,633	1
05999999.	<b>Subtotal - Bonds - U.S. Governments</b>				1,004,375	1,000,000		1,633	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
041042-B2-7	ARKANSAS UTG0		09/19/2016	Stephens Inc	1,122,700	1,000,000			1FE
17999999.	<b>Subtotal - Bonds - U.S. States, Territories and Possessions</b>				1,122,700	1,000,000			XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
088281-VU-1	BEXAR COUNTY, TEXAS LTG0		07/01/2016	RBC Dain Rauscher	1,341,185	1,275,000		3,825	1FE
199492-QU-6	COLUMBUS OHIO UTG0 SER A		08/01/2016	Morgan Stanley	2,105,200	2,000,000			1FE
481305-EP-1	JUDSON ISD, TEXAS UTG0		09/01/2016	Citigroup Global Mkts	2,046,884	1,885,000		7,697	1FE
495260-E5-6	KING CNTY, WA SD NO 414 UTG0		08/09/2016	D A Davidson & Co.	1,175,730	1,000,000			1FE
508354-VM-6	LAKE COUNTY, IL LTG0 SER A		07/13/2016	Hutchinson, Shockley	989,920	1,000,000			1FE
24999999.	<b>Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>				7,658,919	7,160,000		11,522	XXX
<b>Bonds - U.S. Special Revenues</b>									
736742-XY-8	PORLTND, OREGON REV SER A		09/01/2016	Morgan Stanley	2,000,000	2,000,000			1FE
88213A-GV-1	TEXAS A&M UNIVERSITY REV SER E		07/13/2016	Estrada Hinojosa & Co.	1,089,660	1,000,000			1FE
896576-PN-9	TRINITY RIVER AUTHORITY, TX REV		09/01/2016	RBC Dain Rauscher	1,173,940	1,000,000			1FE
31999999.	<b>Subtotal - Bonds - U.S. Special Revenues</b>				4,263,600	4,000,000			XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
883199-AR-2	144A TEXTRON FINANCIAL CORPORATION		09/01/2016	VARIOUS	1,321,875	1,875,000		6,000	3FE
878091-BE-6	144A TIAA		09/21/2016	First Tennessee Bank	2,030,000	2,000,000		2,674	1FE
025816-BJ-7	AMERICAN EXPRESS CO		09/07/2016	VARIOUS	1,833,513	1,820,000		29,922	3FE
064058-AB-6	BANK NEW YORK MELLON FLTG RATE		09/09/2016	VARIOUS	2,656,375	2,690,000		27,189	2FE
081437-AJ-4	BEMIS COMPANY INC		09/08/2016	BNP Paribas	1,098,119	1,100,000			2FE
171232-AP-6	CHUBB CORP FXD TO FLTG HYBRID		09/19/2016	J P Morgan	3,740,000	4,000,000		.11,208	1FE
268948-AB-2	EAGLE BANCORP INC		09/13/2016	VARIOUS	3,994,250	3,900,000		21,347	2FE
293791-AW-9	ENTERPRISE PARTNERS OPERATING LLC		09/22/2016	VARIOUS	4,246,500	4,000,000		46,600	2FE
343498-AB-7	FLOWERS FOODS INC		09/23/2016	Barclays Capital	.994,730	1,000,000			2FE
361448-AY-9	GATX CORPORATION		09/08/2016	Citigroup Global Mkts	1,489,725	1,500,000			2FE
369604-BQ-5	GENERAL ELECTRIC CO		08/26/2016	VARIOUS	3,452,150	3,200,000		30,194	1FE
427866-AX-6	HERSHEY COMPANY SR NOTES		08/02/2016	J P Morgan	2,990,130	3,000,000			1FE
460146-CP-6	INTERNATIONAL PAPER CO		08/02/2016	J P Morgan	.996,240	1,000,000			2FE
46625H-HA-1	JP MORGAN CHASE & CO		09/01/2016	Robert W Baird	1,669,600	1,600,000		44,240	2FE
665859-AQ-7	NORTHERN TRUST CORP FIXED TO FLTG		09/21/2016	Stifel Nicolaus	2,652,000	2,600,000		14,413	2FE
675234-AA-6	OCEANFIRST FINANCIAL CORP		09/21/2016	Sandler O'Neil	2,070,000	2,000,000		.1,424	2FE
75970E-AB-3	RENASANT CORPORATION		08/17/2016	Sandler O'Neil	1,000,000	.1,000,000			2FE
854502-AB-8	STANLEY BLACK & DECKER FIX-TO-FLT		09/21/2016	Bonds Direct/Jeffries	1,065,000	1,000,000		16,132	2FE
857477-AQ-6	STATE STREET CORPORATION		09/23/2016	Robert W Baird	1,911,400	1,818,000		20,983	2FE
902973-AY-2	U.S. BANCORP		08/29/2016	Stifel Nicolaus	3,087,375	2,900,000		17,197	2FE
949746-PM-7	WELLS FARGO & CO		08/26/2016	Robert W Baird	2,562,150	2,400,000		83,657	2FE
06367T-HQ-6	BANK OF MONTREAL	I	07/13/2016	Citigroup Global Mkts	.999,040	1,000,000			1FE
893568-AB-4	TRANSCANADA TRUST	I	08/10/2016	Bonds Direct/Jeffries	1,029,500	1,000,000		.653	2FE
749770-AQ-6	144A COOPERATIVE RABOBANK UA	R	09/22/2016	Robert W Baird	4,913,000	4,000,000		.86,472	2FE
86960B-AN-2	SVENSKA HANDELSBANKEN AB	R	09/01/2016	J P Morgan	3,989,720	4,000,000			1FE
3899999.	<b>Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>				57,792,392	56,403,000		560,305	XXX
8399997.	<b>Total - Bonds - Part 3</b>				71,841,986	69,563,000		573,460	XXX
8399998.	<b>Total - Bonds - Part 5</b>				71,841,986	69,563,000		573,460	XXX
8399999.	<b>Total - Bonds</b>				71,841,986	69,563,000		573,460	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
249670-AA-8	DEPOSITORY TR & CLEARING PERP PFD		09/29/2016	VARIOUS	24,000,000	2,484,000		34,084	P1LFE
55261F-AG-9	M&T BANK CORP PERPETUAL PFD SER E		09/27/2016	First Tennessee Bank	10,000,000	1,125,000	.100,000	.8,063	P2L
8499999.	<b>Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>				3,609,000	XXX		42,147	XXX
8999997.	<b>Total - Preferred Stocks - Part 3</b>				3,609,000	XXX		42,147	XXX
8999998.	<b>Total - Preferred Stocks - Part 5</b>				3,609,000	XXX		42,147	XXX
8999999.	<b>Total - Preferred Stocks</b>				3,609,000	XXX		42,147	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
24703-10-3	DELL TECHNOLOGIES INC		09/07/2016	VARIOUS	.8,805,340	.422,656			L

## STATEMENT AS OF SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designa- tion or Market Indicator (a)
61166W-10-1	MONSANTO COMPANY .....		.09/15/2016	Wells Fargo Brokerage .....	14,100.000	1,476,209			
81369Y-86-0	REAL ESTATE SELECT SECT SPDR .....		.09/22/2016	VARIOUS .....	106,711.070	20,776			
404280-40-6	HSBC HOLDINGS PLC ADR COMMON STOCK .....	R.	.07/13/2016	Wells Fargo Brokerage .....	26,800.000	843,348			
539439-10-9	LLOYDS BANKING GROUP PLC-ADR .....	R.	.07/13/2016	Bloomberg Tradebook .....	283,000.000	851,094			
86959C-10-3	SVENSKA HANDELSBANKEN .....	R.	.07/14/2016	First Dallas Securities .....	147,000.000	876,561			
H42097-10-7	UBS GROUP AG .....	R.	.07/12/2016	Wells Fargo Brokerage .....	66,000.000	847,447			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						5,338,091	XXX		XXX
9799997. Total - Common Stocks - Part 3						5,338,091	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						5,338,091	XXX		XXX
9899999. Total - Preferred and Common Stocks						8,947,091	XXX	42,147	XXX
9999999 - Totals						80,789,077	XXX	615,607	XXX

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

STATEMENT AS OF SEPTEMBER 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/Adjusted Carrying Value	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designa-tion or Market In-icator (a)	
<b>Bonds - U.S. Governments</b>																						
.02154-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		09/12/2016	Sink PMT @ 100.0000000			136,610	136,610	136,610						136,610					2,595	06/12/2025	1
.02154-AB-9	ALTITUDE INVTNS 14 (EX-IM SKG FUND)		09/16/2016	Sink PMT @ 100.0000000			96,984	96,984	96,984						96,984					1,840	09/16/2025	1
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		09/07/2016	Sink PMT @ 100.0000000			42,425	42,425	42,425						42,425					1,150	12/05/2021	1
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		09/07/2016	Sink PMT @ 100.0000000			42,095	42,095	42,095						42,095					1,152	01/27/2021	1
.228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC		08/15/2016	Sink PMT @ 100.0000000			79,000	79,000	79,000						79,000					1,356	08/15/2036	1
.228027-AB-4	CROWLEY BLUE WTR PARTNERS LLC		07/18/2016	Sink PMT @ 100.0000000			160,000	160,000	160,000						160,000					5,563	01/16/2037	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		07/22/2016	Sink PMT @ 100.0000000			180,032	180,032	180,032						180,032					2,274	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BAN SKG FD		07/29/2016	Sink PMT @ 100.0000000			50,000	50,000	50,000						50,000					993	04/29/2026	1
.302177-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		08/08/2016	Sink PMT @ 100.0000000			237,689	237,689	237,689						237,689					2,941	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		07/29/2016	Sink PMT @ 100.0000000			190,701	190,701	190,701						190,701					1,176	07/30/2025	1
.383788-DD-8	GNMA GNR 2012-019A		09/16/2016	PRINCIPAL RECEIPT			36,110	36,110	36,137		(27)				(27)					440	03/16/2039	1
.38375K-CX-3	GNMA GNR 2007-26 MA		09/20/2016	PRINCIPAL RECEIPT			14,352	14,352	14,192	14,299		53			53					533	01/20/2037	1
.38375J-2H-7	GNMA GNR 2007-27 PB		09/20/2016	PRINCIPAL RECEIPT			8,472	8,472	8,489	8,472					8,472					309	09/20/2036	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		09/20/2016	PRINCIPAL RECEIPT			16,650	16,650	16,650						16,650					511	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		09/20/2016	PRINCIPAL RECEIPT			22,482	22,482	22,134	22,298		184			184					702	06/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP		09/20/2016	PRINCIPAL RECEIPT			24,186	24,186	24,666	24,382		(196)			(196)					726	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		09/20/2016	PRINCIPAL RECEIPT			75,664	75,664	79,152	77,211		(1,546)			(1,546)					1,772	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B		09/16/2016	PRINCIPAL RECEIPT			8,228	8,228	8,275	8,257		(29)			(29)					149	02/16/2044	1
.38376G-YC-8	GNMA GNR 2010-155 A		09/16/2016	PRINCIPAL RECEIPT			144,597	144,597	146,043	144,597					144,597					1,808	07/16/2035	1
.38376G-F3-9	GNMA GNR 2011-016 REMIC		09/16/2016	PRINCIPAL RECEIPT			49,008	49,008	49,391	49,029		(20)			(20)					1,062	10/16/2039	1
.38376G-C4-4	GNMA GNR 2011-020A		09/16/2016	PRINCIPAL RECEIPT			343,341	343,341	343,777	343,341					343,341					4,716	04/16/2032	1
.38376G-L6-5	GNMA GNR 2011-031 B		09/16/2016	PRINCIPAL RECEIPT			130,028	130,028	129,540	129,998		30			30					2,818	07/16/2039	1
.38377U-3J-5	GNMA GNR 2011-063BA		09/20/2016	PRINCIPAL RECEIPT			167,779	167,779	170,427	167,846		(67)			(67)					2,233	05/20/2038	1
.38376G-3H-8	GNMA GNR 2011-109 AC		09/16/2016	PRINCIPAL RECEIPT			598,247	598,247	606,402	599,323		(1,077)			(1,077)					14,329	04/16/2043	1
.38376G-4R-8	GNMA GNR 2011-121 A		09/16/2016	PRINCIPAL RECEIPT			425,399	425,399	431,514	425,662		(262)			(262)					6,906	05/16/2039	1
.38376L-W2-1	GNMA GNR 2011-123K REMIC		09/20/2016	PRINCIPAL RECEIPT			84,626	84,626	84,266	87,007		86,319			(1,692)					1,126	02/20/2041	1
.38376G-5R-7	GNMA GNR 2011-142 A		09/16/2016	PRINCIPAL RECEIPT			81,819	81,819	82,723	81,901		(82)			(82)					1,198	10/16/2040	1
.38376G-K3-3	GNMA GNR 2011-38 AC		09/16/2016	PRINCIPAL RECEIPT			71,380	71,380	72,094	71,472		(92)			(92)					1,511	02/16/2043	1
.38376G-P4-6	GNMA GNR 2011-49 A		09/16/2016	PRINCIPAL RECEIPT			38,484	38,484	38,869	38,485		(11)			(11)					629	07/16/2038	1
.38376G-M5-6	GNMA GNR 2011-58 A		08/16/2016	PRINCIPAL RECEIPT			108,753	108,753	109,144	108,753					108,753					1,581	06/16/2052	1
.38376G-Q6-0	GNMA GNR 2011-65 B		09/16/2016	PRINCIPAL RECEIPT			202,258	202,258	203,822	202,377		(119)			(119)					4,120	08/16/2040	1
.38376G-U8-1	GNMA GNR 2011-78 AC		09/16/2016	PRINCIPAL RECEIPT			52,402	52,402	53,253	52,442		(40)			(40)					1,037	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		09/16/2016	PRINCIPAL RECEIPT			193,563	193,563	198,523	196,378		(2,815)			(2,815)					2,917	01/16/2040	1
.38378B-BV-0	GNMA GNR 2012-1 AD		09/16/2016	PRINCIPAL RECEIPT			320,519	320,519	326,478	325,053		(4,534)			(4,534)					5,415	03/16/2041	1
.38378B-E2-1	GNMA GNR 2012-114A		09/16/2016	PRINCIPAL RECEIPT			74,150	74,150	75,564	74,639		(489)			(489)					1,014	01/16/2053	1
.38378B-M4-8	GNMA GNR 2012-120 A		09/16/2016	PRINCIPAL RECEIPT			1,007,825	1,007,825	1,014,286	1,014,286		(6,461)			(6,461)					14,092	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB		09/16/2016	PRINCIPAL RECEIPT			213,408	213,408	219,360	215,856		(2,449)			(2,449)					3,130	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A		09/16/2016	PRINCIPAL RECEIPT			1,715,569	1,715,569	1,747,468	1,726,224		(10,655)			(10,655)					23,895	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A		09/16/2016	PRINCIPAL RECEIPT			176,462	176,462	179,385	177,492		(1,030)			(1,030)					2,096	11/16/2052	1
.38378B-DR-7	GNMA GNR 2012-22 AD		09/16/2016	PRINCIPAL RECEIPT			120,311	120,311	121,552	121,247		(936)			(936)					1,982	10/16/2039	1
.38378B-EF-2	GNMA GNR 2012-28 A		09/16/2016	PRINCIPAL RECEIPT			241,052	241,052	241,316	241,248		(196)			(196)					3,148	10/16/2038	1
.38378B-RT-8	GNMA GNR 2012-44 A		09/16/2016	PRINCIPAL RECEIPT			38,866	38,866	39,644	38,968		(102)			(102)					562	07/16/2041	1
.38378B-SP-5	GNMA GNR 2012-46 AB		09/16/2016	PRINCIPAL RECEIPT			575,400	575,400	581,154	575,588		(189)			(189)					7,518	11/16/2038	1
.38378B-LK-3	GNMA GNR 2012-70 AB		09/16/2016	PRINCIPAL RECEIPT			10,932	10,932	11,042	10,973		(41)			(41)					159	08/16/2052	1
.38378B-IIR-6	GNMA GNR 2012-83 AC		09/16/2016	PRINCIPAL RECEIPT			77,113	77,113	76,667	76,966		(47)			(47)					883	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		09/16/2016	PRINCIPAL RECEIPT			73,229	73,229	75,149	73,841		(612)			(612)					1,119	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		09/16/2016	PRINCIPAL RECEIPT			41,788	41,788	42,206	41,944		(156)			(156)					498	02/16/2044	1
.38378B-6P-9	GNMA GNR 2013-013 AC		09/16/2016	PRINCIPAL RECEIPT			477,822	477,822	452,768	467,112		(10,710)			(10,710)					6,045	04/16/2046	1
.38378B-BG-3	GNMA GNR 2013-03 AB		09/16/2016	PRINCIPAL RECEIPT			149,856	149,856	150,752	150,168		(311)			(311)					1,898	09/16/2053	1
.38378B-XIV-4	GNMA GNR 2013-105 A		09/16/2016	PRINCIPAL RECEIPT			65,699	65,699	65,652	65,669		(29)			(29)					747	02/16/2037	1
.38378B-R3-5	GNMA GNR 2013-118 AC		09/16/2016	PRINCIPAL RECEIPT			253,732	253,732	253,415	253,697		(35)			(35)					3,057	06/16/2036	1
.38378B-T4-1	GNMA GNR 2013-121 AB		09/16/2016	PRINCIPAL RECEIPT			598,363	598,363	588,336	594,594		3,769										

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
383788-7N-3	GNMA GNR 2013-17 AB		09/16/2016	PRINCIPAL RECEIPT		126,543	126,543	128,112	127,786	(1,243)			(1,243)		126,543				,2,124	01/16/2049	1
383789-NT-3	GNMA GNR 2013-179 A		09/16/2016	PRINCIPAL RECEIPT		1,332,766	1,332,766	1,330,981	1,330,981	1,785			1,785		,1,332,766				,17,369	07/16/2037	1
383789-NP-5	GNMA GNR 2013-193 AB		09/16/2016	PRINCIPAL RECEIPT		592,838	592,838	596,560	595,273	(2,436)			(2,436)		,592,838				,8,059	12/16/2049	1
383789-3T-4	GNMA GNR 2013-2 AD		09/16/2016	PRINCIPAL RECEIPT		239,796	239,796	249,388	243,228	(3,432)			(3,432)		,239,796				,4,256	04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		09/16/2016	PRINCIPAL RECEIPT		87,683	87,683	89,368	87,926	(244)			(244)		,87,683				,1,094	01/16/2042	1
38378K-7C-7	GNMA GNR 2013-33 A		09/16/2016	PRINCIPAL RECEIPT		34,120	34,120	33,522	34,040	,80			,80		,34,120				,225	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		09/16/2016	PRINCIPAL RECEIPT		696,940	696,940	692,729	696,428	512			512		,696,940				,6,230	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		09/16/2016	PRINCIPAL RECEIPT		31,462	31,462	31,232	31,232	,230			,230		,31,462				,355	12/16/2042	1
38378K-4F-3	GNMA GNR 2013-7 AC		09/16/2016	PRINCIPAL RECEIPT		54,890	54,890	55,923	55,193	(303)			(303)		,54,890				,584	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		09/16/2016	PRINCIPAL RECEIPT		82,663	82,663	82,793	82,702	(38)			(38)		,82,663				,864	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		09/16/2016	PRINCIPAL RECEIPT		15,657	15,657	15,508	15,591	,66			,66		,15,657				,255	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		09/16/2016	PRINCIPAL RECEIPT		69,691	69,691	69,212	69,212	,479			,479		,69,691				,620	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		09/16/2016	PRINCIPAL RECEIPT		168,659	168,659	162,598	166,441	,2,219			,2,219		,168,659				,2,206	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		09/16/2016	PRINCIPAL RECEIPT		120,471	120,471	117,845	119,508	,963			,963		,120,471				,1,772	04/16/2047	1
38378N-4B-6	GNMA GNR 2014-70 AB		09/16/2016	PRINCIPAL RECEIPT		188,150	188,150	191,678	189,147	(997)			(997)		,188,150				,2,775	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		09/16/2016	PRINCIPAL RECEIPT		80,015	80,015	81,016	80,831	(816)			(816)		,80,015				,1,890	05/16/2052	1
38378K-RL-7	GNMA GNR 2014-136 AB		09/16/2016	PRINCIPAL RECEIPT		350,869	350,869	356,461	355,316	(4,447)			(4,447)		,350,869				,5,755	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		09/16/2016	PRINCIPAL RECEIPT		95,458	95,458	95,995	95,958	(499)			(499)		,95,458				,1,421	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		09/16/2016	PRINCIPAL RECEIPT		182,711	182,711	184,839	184,832	(2,121)			(2,121)		,182,711				,2,907	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		09/16/2016	PRINCIPAL RECEIPT		494,098	494,098	495,873	494,834	(736)			(736)		,494,098				,7,863	10/16/2044	1
38378K-XS-5	GNMA GNR 2014-169 A		09/16/2016	PRINCIPAL RECEIPT		43,101	43,101	43,936	43,594	(494)			(494)		,43,101				,811	11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		09/16/2016	PRINCIPAL RECEIPT		21,877	21,877	22,223	22,142	(265)			(265)		,21,877				,365	12/16/2047	1
38378X-K3-0	GNMA GNR 2014-186 AP		09/16/2016	PRINCIPAL RECEIPT		20,448	20,448	20,908	20,832	(384)			(384)		,20,448				,382	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		09/16/2016	PRINCIPAL RECEIPT		73,811	73,811	74,192	73,979	(168)			(168)		,73,811				,1,280	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		09/16/2016	PRINCIPAL RECEIPT		,1,369,513	,1,369,513	,1,369,085	,1,369,356	,157			,157		,1,369,513				,22,230	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		09/16/2016	PRINCIPAL RECEIPT		320,855	320,855	321,858	321,037	(182)			(182)		,320,855				,4,546	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		09/16/2016	PRINCIPAL RECEIPT		365,927	365,927	375,418	368,407	(2,480)			(2,480)		,365,927				,6,284	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		09/16/2016	PRINCIPAL RECEIPT		,1,900,973	,1,900,973	,1,941,442	,1,924,520	(23,547)			(23,547)		,1,900,973				,28,310	10/16/2041	1
38378N-WB-2	GNMA GNR 2014-52 EA		09/16/2016	PRINCIPAL RECEIPT		224,261	224,261	223,945	224,201	,59			,59		,224,261				,3,463	08/16/2041	1
38378N-V6-4	GNMA GNR 2014-64 AD		09/16/2016	PRINCIPAL RECEIPT		307,494	307,494	305,957	306,925	,569			,569		,307,494				,5,697	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		09/16/2016	PRINCIPAL RECEIPT		85,674	85,674	87,467	86,104	(430)			(430)		,85,674				,1,822	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		09/16/2016	PRINCIPAL RECEIPT		268,224	268,224	262,619	265,196	,3,028			,3,028		,268,224				,4,391	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		09/16/2016	PRINCIPAL RECEIPT		,293,265	,293,265	,297,809	,294,245	(980)			(980)		,293,265				,5,181	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		09/16/2016	PRINCIPAL RECEIPT		,639,427	,639,427	,645,821	,640,921	(1,494)			(1,494)		,639,427				,8,525	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		09/16/2016	PRINCIPAL RECEIPT		,959,140	,959,140	,993,533	,973,892	(14,752)			(14,752)		,959,140				,15,984	09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		09/16/2016	PRINCIPAL RECEIPT		213,382	213,382	215,182	213,670	(289)			(289)		,213,382				,2,688	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		09/16/2016	PRINCIPAL RECEIPT		,390,908	,390,908	,393,305	,392,971	(2,063)			(2,063)		,390,908				,6,962	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		09/16/2016	PRINCIPAL RECEIPT		,43,673	,43,673	,43,803	,43,788	(116)			(116)		,43,673				,684	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		09/16/2016	PRINCIPAL RECEIPT		,54,666	,54,666	,55,444	,55,392	(726)			(726)		,54,666				,1,067	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		09/16/2016	PRINCIPAL RECEIPT		,24,474	,24,474	,24,446	,24,446	,29			,29		,24,474				,329	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		09/16/2016	PRINCIPAL RECEIPT		,69,641	,69,641	,70,381	,70,349	(708)			(708)		,69,641				,1,245	04/16/2056	

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
362045-6K-0	GNMA PASS THRU GN 720074		09/15/2016	PRINCIPAL RECEIPT		.50,626	.50,626	.52,208	.51,651		(1,025)		(1,025)		.50,626						1,556	08/15/2024	1
36204C-2F-0	GNMA PASS THRU GN 726274		09/15/2016	PRINCIPAL RECEIPT		.23,730	.23,730	.24,901	.24,497		(.767)		(.767)		.23,730						.712	09/15/2024	1
36204C-5Z-3	GNMA PASS THRU GN 726364		09/15/2016	PRINCIPAL RECEIPT		.15,331	.15,331	.15,700	.15,578		(.247)		(.247)		.15,331						.410	10/15/2024	1
36204D-CP-5	GNMA PASS THRU GN 726478		09/15/2016	PRINCIPAL RECEIPT		.29,713	.29,713	.30,600	.30,305		(.592)		(.592)		.29,713						.789	11/15/2024	1
38376G-YT-1	GNR GNMA 2010-156 AC		09/16/2016	PRINCIPAL RECEIPT		.55,682	.55,682	.56,622	.55,743		(.61)		(.61)		.55,682						.999	03/16/2039	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		07/25/2016	Sink PMT @ 100.0000000		.59,903	.59,903	.59,903	.59,903					.59,903						.779	07/24/2024	1	
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		09/06/2016	Sink PMT @ 100.0000000		.120,318	.120,318	.116,781	.117,478		2,840		2,840		.120,318						1,336	12/04/2024	1
42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		08/16/2016	Sink PMT @ 100.0000000		.78,851	.78,851	.78,851	.78,851					.78,851						1,079	05/16/2025	1	
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		09/19/2016	Sink PMT @ 100.0000000		.244,250	.244,250	.244,250	.244,250					.244,250						4,887	03/18/2025	1	
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		09/28/2016	Sink PMT @ 100.0000000		.40,169	.40,169	.40,169	.40,169					.40,169						.471	09/28/2024	1	
911759-GP-7	HSG URBAN DEV GOVT GTD SER 2003-A		08/01/2016	CALLED @ 100.0000000		.60,000	.60,000	.65,400	.60,000					.60,000						3,354	08/01/2021	1	
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		07/15/2016	Sink PMT @ 100.0000000		.102,445	.102,445	.102,445	.102,445					.102,445						2,116	10/15/2022	1	
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		09/15/2016	Sink PMT @ 100.0000000		.14,286	.14,286	.14,779	.14,705					.14,286						385	12/15/2030	1	
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		08/25/2016	Sink PMT @ 100.0000000		.115,995	.115,995	.115,995	.115,995					.115,995						2,302	11/25/2025	1	
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		07/29/2016	Sink PMT @ 100.0000000		.100,539	.100,539	.100,539	.100,539					.100,539						1,286	04/29/2025	1	
74046B-AC-4	Premier Aircraft US GOVT GTD SKG		08/08/2016	Sink PMT @ 100.0000000		.255,706	.255,706	.255,955	.255,816		(.109)		(.109)		.255,706						6,858	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		08/01/2016	Sink PMT @ 100.0000000		.308,626	.308,626	.308,626	.308,626					.308,626						6,331	08/01/2023	1	
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		07/15/2016	Sink PMT @ 100.0000000		.52,616	.52,616	.52,616	.52,616					.52,616						.612	01/15/2022	1	
797224-AC-6	SAN CLEMENTE LSG LLC SKG		08/22/2016	Sink PMT @ 100.0000000		.83,765	.83,765	.83,765	.83,765					.83,765						1,904	11/22/2022	1	
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		09/07/2016	Sink PMT @ 100.0000000		.63,951	.63,951	.63,951	.63,951					.63,951						1,607	06/07/2022	1	
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		08/12/2016	Sink PMT @ 100.0000000		.93,081	.93,081	.93,081	.93,081					.93,081						1,969	02/12/2026	1	
802722-AB-2	SANTA ROSA LEASING (EX-IM BANK)		08/03/2016	Sink PMT @ 100.0000000		.40,048	.40,048	.40,048	.40,048					.40,048						.442	11/03/2024	1	
83162B-DH-2	SMALL BUSINESS ADMIN #100104		09/26/2016	PRINCIPAL RECEIPT		.12,442	.12,442	.12,815	.12,702		(.261)		(.261)		.12,442						338	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		09/26/2016	PRINCIPAL RECEIPT		.63,076	.63,076	.66,703	.65,230		(2,154)		(2,154)		.63,076						760	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		09/26/2016	PRINCIPAL RECEIPT		.32,510	.32,510	.35,395	.33,568		(1,059)		(1,059)		.32,510						804	11/25/2020	1
831641-EP-6	SMALL BUSINESS ADMIN 09-P10A		08/10/2016	PRINCIPAL RECEIPT		.917	.917	.917	.917					.917						33	02/10/2019	1	
831641-ED-3	SMALL BUSINESS ADMIN 2006-10A		09/12/2016	PRINCIPAL RECEIPT		.259,781	.259,781	.259,781	.259,781					.259,781						14,418	10/10/2016	1	
831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1		09/12/2016	PRINCIPAL RECEIPT		.49,370	.49,370	.49,370	.49,370					.49,370						2,096	09/01/2019	1	
83162C-SR-5	SMALL BUSINESS ADMIN 2009-206 1		07/01/2016	PRINCIPAL RECEIPT		.775,543	.775,543	.786,653	.783,433		(7,890)		(7,890)		.775,543						34,776	07/01/2029	1
83162C-SS-3	SMALL BUSINESS ADMIN 2009-20H 1		08/01/2016	PRINCIPAL RECEIPT		.158,535	.158,535	.158,535	.158,535					.158,535						7,352	08/01/2029	1	
83162C-SU-8	SMALL BUSINESS ADMIN 2009-201-1		09/01/2016	PRINCIPAL RECEIPT		.322,077	.322,077	.324,976	.323,937		(1,860)		(1,860)		.322,077						13,865	09/01/2029	1
83162C-SZ-7	SMALL BUSINESS ADMIN 2010-10A 1		07/01/2016	PRINCIPAL RECEIPT		.71,296	.71,296	.71,296	.71,296					.71,296						2,260	01/01/2020	1	
83162C-TC-2	SMALL BUSINESS ADMIN 2010-10		09/01/2016	PRINCIPAL RECEIPT		.72,711	.72,711	.72,711	.72,711					.72,711						2,080	03/01/2020	1	
83162C-TM-5	SMALL BUSINESS ADMIN 2010-10E 1		09/01/2016	PRINCIPAL RECEIPT		.460,996	.460,996	.460,996	.460,996					.460,996						9,082	09/01/2020	1	
83162C-TB-9	SMALL BUSINESS ADMIN 2010-20B 1		08/01/2016	PRINCIPAL RECEIPT		.665,641	.665,641	.671,503	.669,579		(3,938)		(3,938)		.665,641						29,117	02/01/2030	1
83162C-TD-5	SMALL BUSINESS ADMIN 2010-20C 1		09/01/2016	PRINCIPAL RECEIPT		.233,756	.233,756	.235,935	.235,288		(1,533)		(1,533)		.233,756						10,498	03/01/2030	1
83162C-TK-9	SMALL BUSINESS ADMIN 2010-20C 1		07/01/2016	PRINCIPAL RECEIPT		.226,224	.226,224	.226,789	.226,642		(418)		(418)		.226,224						9,108	07/01/2030	1
83162C-TL-7	SMALL BUSINESS ADMIN 2010-20H 1		08/01/2016	PRINCIPAL RECEIPT		.115,105	.115,105	.115,105	.115,105					.115,105						4,217	08/01/2030	1	
83162C-TN-3	SMALL BUSINESS ADMIN 2010-20I 1		09/01/2016	PRINCIPAL RECEIPT		.138,505	.138,505	.140,625	.139,926		(1,422)		(1,422)		.138,505						4,758	03/10/2030	1
83162C-TT-0	SMALL BUSINESS ADMIN 2011-10A 1		07/01/2016	PRINCIPAL RECEIPT		.632,444	.632,444	.632,444	.632,444					.632,444						15,542	01/01/2021	1	
831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1		09/12/2016	PRINCIPAL RECEIPT		.181,01																	

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
..83162C-VH-3	SMALL BUSINESS ADMIN 2013-20B 1		08/01/2016	PRINCIPAL RECEIPT		186,855	186,855	186,855	186,855							186,855					4,352	02/01/2033	1	
..83162C-WB-5	SMALL BUSINESS ADMIN 2014-20B 1		08/05/2016	PRINCIPAL RECEIPT		278,335	278,335	278,335	278,335							278,335					9,614	02/01/2033	1	
..83162C-ID-1	SMALL BUSINESS ADMIN 2014-20C 1		09/01/2016	PRINCIPAL RECEIPT		373,959	373,959	373,959	373,959							373,959					12,473	03/01/2034	1	
..831641-EM-3	SMALL BUSINESS ADMIN GTD PARTN CT		08/10/2016	PRINCIPAL RECEIPT		7,059	7,059	7,059	7,059							7,059					315	07/10/2018	1	
..89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		09/19/2016	Sink PMT @ 100.0000000		150,238	150,238	150,238	150,238							150,238					3,772	12/17/2021	1	
..89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		08/26/2016	Sink PMT @ 100.0000000		20,952	21,173	21,052	21,052							20,952					588	02/26/2022	1	
..90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		09/20/2016	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667							166,667					3,346	06/20/2025	1	
..909025-AA-6	UNION 12 LEASING GOV GTD SINC FUND		08/17/2016	Sink PMT @ 100.0000000		199,007	199,007	199,007	199,007							199,007					3,230	02/17/2024	1	
..908256-AA-8	UNION 16 LEASING (EX-IM BANK)		07/22/2016	Sink PMT @ 100.0000000		238,363	238,363	238,363	238,363							238,363					3,331	01/22/2025	1	
..911759-LE-6	US DEPT HSG & URBAN DEV HU 2011A		08/01/2016	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000							3,000,000					36,600	08/01/2016	1	
..91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		09/08/2016	Sink PMT @ 100.0000000		39,701	39,701	39,701	39,701							39,701					554	03/08/2025	1	
..92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		08/15/2016	Sink PMT @ 100.0000000		138,865	138,865	138,865	138,865							138,865					1,808	05/15/2025	1	
0599999. Subtotal - Bonds - U.S. Governments						42,447,058	42,447,058	42,694,673	42,361,731		(110,567)			(110,567)		42,447,058					814,153	XXX	XXX	
Bonds - All Other Governments																								
..00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R	09/08/2016	Sink PMT @ 100.0000000		162,872	162,872	162,872	162,872							162,872					4,261	11/30/2024	1FE	
..022650-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	R	08/22/2016	Sink PMT @ 100.0000000		21,303	21,303	21,303	21,303							21,303					554	08/21/2021	1	
..367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R	09/12/2016	Sink PMT @ 100.0000000		221,470	221,470	221,470	221,470							221,470					5,897	06/11/2021	1	
..367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R	08/18/2016	Sink PMT @ 100.0000000		240,444	240,444	240,444	240,444							240,444					5,917	11/18/2021	1	
..367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R	08/18/2016	Sink PMT @ 100.0000000		240,023	240,023	240,023	240,023							240,023					5,833	11/18/2021	1	
..367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R	09/02/2016	Sink PMT @ 100.0000000		222,904	222,904	222,904	222,904							222,904					4,408	02/20/2021	1	
..367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R	09/12/2016	Sink PMT @ 100.0000000		187,519	187,519	187,519	187,519							187,519					3,388	06/11/2021	1	
..55002B-PA-9	LULIA LTD EXPORT-IMPORT BK GTD	R	08/15/2016	CALLED @ 100.0000000		296,373	296,373	296,373	296,373							296,373					4,197	02/15/2025	1	
..59280P-AA-9	MEXICAN AIRCRAFT FIN VCK SKG EX-IM	R	07/14/2016	Sink PMT @ 100.0000000		95,677	95,677	95,677	95,677							95,677					1,821	07/13/2025	1	
..716540-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	R	08/15/2016	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000							200,000					4,580	02/15/2024	1	
..876780-AA-2	TAYARRA LTD US GOVT GTD SKG	R	08/15/2016	Sink PMT @ 100.0000000		254,843	254,843	254,843	254,843							254,843					6,934	02/15/2022	1	
..92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	R	07/25/2016	Sink PMT @ 100.0000000		63,328	63,328	63,328	63,328							63,328					1,231	07/24/2026	1	
1099999. Subtotal - Bonds - All Other Governments						2,206,758	2,206,758	2,206,758	2,206,758							2,206,758					49,019	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																								
..882721-EF-6	ST OF TEXAS UTG0 RFDG SER A		08/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,058,380	1,000,000							1,000,000					50,000	08/01/2018	1FE	
..882721-EF-4	ST OF TEXAS UTG0 RFDG SER A		08/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,050,630	1,000,000							1,000,000					50,000	08/01/2019	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,000,000	2,000,000	2,000,000	2,000,000							2,000,000					100,000	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																								
..041826-L7-8	ARLINGTON TEX ISD UTG0		08/31/2016	CALLED @ 100.0000000		75,000	75,000	81,108	75,091		(91)					75,000					3,917	02/15/2019	1FE	
..097437-NG-8	BOISE CITY IDAHO ISD UTG0 (MBIA)		08/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,049,180	1,003,472		(3,472)					1,000,000					50,000	08/01/2020	1FE	
..248775-XX-1	DENTON CO TEXAS LTG0 PUB IMP (MBIA)		07/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	998,150	999,509		100					999,609					40,000	07/15/2018	1FE	
..259147-LS-3	DOUGLAS CO KS SD UTG0 SER A (MBIA)		09/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,058,810	1,004,685		(4,685)					1,000,000					50,000	09/01/2020	1FE	
..270083-YS-1	EANES TEX ISD UTG0 (FGIC)		08/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,057,560	1,004,107		(4,107)					1,000,000					50,000	08/01/2020	1FE	
..463777-WE-8	IRVING TEX UTG0 RFDG & IMP SER A		09/19/2016	CALLED @ 100.0000000		380,000	380,000	401,044	380,000							380,000					16,044	11/15/2018	1FE	
..524426-RF-2	LEESBURG TEX ISD PUB UTILITIES		07/01/2016	CALLED @ 100.0000000		1,485,000	1,485,000	1,592,187	1,491,324		(6,324)					1,485,000					74,250	07/01/2021	1FE	
..528828-2E-5	LEWISVILLE TEX ISD UTG0		08/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,052,880	1,004,013		(4,013)					1,000,000					50,			

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)						
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Book/ Adjusted Carrying Value (11 + 12 - 13)	14 Total Change in Book/ Adjusted Carrying Value	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value													
.246428-TZ-9	DELAWARE TRANSP AUTH REV (MBIA)		.07/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,023,710	.1,001,469		(1,469)			(1,469)		.1,000,000			.3,109	.42,500	07/01/2019	1FE					
.250139-BU-5	DES MOINES IOWA STORMWATER REV (FS		.09/30/2016	CALLED @ 100.000000		.920,000	.920,000	.912,005	.916,447		445			445		.916,891			.3,109	.30,564	06/01/2021	1FE					
.3137B7-R8-4	FHLMC FHR 4310-A		.09/15/2016	PRINCIPAL RECEIPT		.184,790	.184,790	.187,735	.186,809								.184,790				.3,785	10/15/2039	1				
.31393G-MH-4	FHLMC FHR 2542 ES CMO		.09/15/2016	PRINCIPAL RECEIPT		.33,688	.33,688	.33,383	.33,688								.33,688				.1,107	12/15/2017	1				
.31393K-6M-2	FHLMC FHR 2567 JK CMO		.09/15/2016	PRINCIPAL RECEIPT		.45,408	.45,408	.44,840	.45,387								.45,408				.1,516	11/15/2018	1				
.31395J-FV-3	FHLMC FHR 2882 HU		.09/15/2016	PRINCIPAL RECEIPT		.7,314	.7,314	.7,091	.7,273								.7,314				.193	09/15/2034	1				
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		.09/15/2016	PRINCIPAL RECEIPT		.16,435	.16,435	.16,425	.16,428								.16,435				.82	01/15/2035	1				
.31395U-BL-4	FHLMC FHR 2975 JA		.09/15/2016	PRINCIPAL RECEIPT		.63,360	.63,360	.62,192	.62,691								.63,360				.1,954	05/15/2035	1				
.31397J-E7-5	FHLMC FHR 3325 JL		.09/15/2016	PRINCIPAL RECEIPT		.5,590	.5,590	.5,587	.5,587								.5,590				.194	06/15/2037	1				
.3137A11-K0-7	FHLMC FHR 4136 CL NJ		.09/15/2016	PRINCIPAL RECEIPT		.120,597	.120,597	.121,421	.121,085								.120,597				.1,215	11/15/2027	1				
.31392P-PP-6	FNMA FNR 2002-74 PE		.09/26/2016	PRINCIPAL RECEIPT		.13,793	.13,793	.13,560	.13,793								.13,793				.458	11/25/2017	1				
.31394E-M5-4	FNMA FNR 2005-69 AD		.09/26/2016	PRINCIPAL RECEIPT		.8,246	.8,246	.8,031	.8,155								.8,246				.274	08/25/2035	1				
.31364B-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		.09/26/2016	PRINCIPAL RECEIPT		.24,777	.24,777	.24,104	.24,339								.24,777				.231	05/25/2022	1				
.313649-7L-6	FNMA FNR 2012-136 PD		.09/26/2016	PRINCIPAL RECEIPT		.172,277	.172,277	.179,114	.175,536								.172,277				.2,869	11/25/2042	1				
.313647-1WF-5	FNMA FNR 2012-80 HC		.09/26/2016	PRINCIPAL RECEIPT		.55,434	.55,434	.55,599	.56,569								.55,434				.910	01/25/2042	1				
.31364A-X9-2	FNMA FNR 2014-29 BA		.09/26/2016	PRINCIPAL RECEIPT		.123,330	.123,330	.125,084	.124,556								.123,330				.2,510	03/25/2040	1				
.31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		.09/26/2016	PRINCIPAL RECEIPT		.21,582	.21,582	.21,798	.21,747								.21,582				.547	10/01/2029	1				
.452252-C2-0	ILLINOIS ST TOLL HIW AUTH REV FSA		.07/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,033,000	.1,002,584								.1,000,000				.50,000	01/01/2024	1FE				
.452252-CW-7	ILLINOIS ST TOLL HIW REV SER A1 (F		.07/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,049,170	.1,002,983								.1,000,000				.50,000	01/01/2021	1FE				
.455057-EU-9	INDIANA ST FIN AUTH REV SER A		.08/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,049,070	.1,003,418								.1,000,000				.50,000	02/01/2021	1FE				
.46263R-DP-7	INDIANAPOLIS IN SBC REV 1ST MTG (F		.07/15/2016	CALLED @ 100.000000		.1,095,000	.1,095,000	.1,166,525	.1,099,763								.1,095,000				.54,750	07/15/2021	1FE				
.46263R-DQ-5	INDIANAPOLIS IND SCH REV SER B (FS		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,021,120	.1,001,473								.1,000,000				.45,000	07/15/2022	1FE				
.46383I-EZ-6	IRVING TEX WATERWORKS REV RFDG (FS		.09/19/2016	CALLED @ 100.000000		.1,275,000	.1,275,000	.1,285,111	.1,275,772								.1,275,000				.66,282	08/15/2019	1FE				
.57604P-ZP-2	MASSACHUSETTS ST WATER REV SER 12		.08/01/2016	CALLED @ 100.000000		.1,205,000	.1,205,000	.1,199,710	.1,202,596								.1,202,596				.50,008	08/01/2021	1FE				
.596232-AZ-1	MIDDLEBURY IND SCH REV SER A (FSA)		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,043,570	.1,002,895								.1,000,000				.50,000	07/15/2020	1FE				
.625854-DZ-4	MUNCIE IND SCH BLDG REV 1ST MTG (F		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,014,120	.1,000,946								.1,000,000				.45,000	07/15/2021	1FE				
.625854-DV-3	MUNCIE IND SCH REV (FSA)		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,001,180	.1,000,077								.1,000,000				.43,750	07/15/2019	1FE				
.625854-EB-6	MUNCIE IND SCH REV (FSA)		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,023,340	.1,001,633								.1,000,000				.45,000	07/15/2022	1FE				
.648183-EA-5	NEW PRAIRIE IND SCH REV (FSA)		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,063,420	.1,004,326								.1,000,000				.50,000	07/15/2022	1FE				
.662903-DQ-3	NORTH TEXAS MUNI WATER REV		.09/01/2016	CALLED @ 100.000000		.1,535,000	.1,535,000	.1,608,926	.1,540,890								.1,535,000				.76,750	09/01/2019	1FE				
.815698-BK-32	SEDGWICK & SHAWNEE CO KANSAS AMT		.09/01/2016	CALLED @ 100.000000		.30,000	.30,000	.30,863	.30,000								.30,000				.931	12/01/2039	1FE				
.889796-32-8	TUCSON ARIZ REV RFDG (MBIA)		.07/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.992,760	.997,141								.997,433				.2,567	09/01/2020	1FE				
.92817S-DN-5	VIRGINIA PUB SCH AUTH REV SER B		.08/01/2016	CALLED @ 100.000000		.1,275,000	.1,275,000	.1,305,205	.1,277,178								.1,275,000				.57,375	08/01/2021	1FE				
.92817S-CE-6	VIRGINIA ST PUB SCH REV SER A		.08/01/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,057,340	.1,003,993								.1,000,000				.50,000	08/01/2019	1FE				
.966403-AN-7	WHTKO IND HS BLDG REV (FSA)		.07/15/2016	CALLED @ 100.000000		.1,000,000	.1,000,000	.1,042,730	.1,002,790								.1,000,000				.50,000	07/15/2019	1FE				
3199999. Subtotal - Bonds - U.S. Special Revenues						24,331,621	24,331,621	25,091,140	24,381,644								(57,877)				24,323,767	7,853	7,853	1,117,005	XXX	XXX	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																											
.026660-J6-1	144A AMERICAN HONDA FINANCE MTN		.09/20/2016	MATURITY		.2,450,000	.2,450,000	.2,505,860	.2,458,609								(8,609)				.2,450,000				.63,700	09/20/2016	1FE
.281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		.07/25/2016	PRINCIPAL RECEIPT		.88,298	.88,298	.88,298	.88,298																.921	07/25/2023	1FE
.313305-AA-2	144A FEDEX CORP 2012 PASS THRU SKG		.07/15/2016	PRINCIPAL RECE																							

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain/ Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
78444L-AD-5	STUDENT LOAN SLCLT 2008-1 A4A FLTG		.09/15/2016	PRINCIPAL RECEIPT		.63,308	.63,308	.66,463	.65,354		(2,046)		(2,046)		.63,308					.1,064	12/15/2032	1FE		
.907633-AH-0	UNION PACIFIC PASS-THRU 1999-A		.07/11/2016	PRINCIPAL RECEIPT		.168,792	.168,792	.207,769	.173,351		(4,559)		(4,559)		.168,792					.12,828	01/02/2020	1FE		
.891145-RB-2	144A TORONTO-DOMINION BK (COVERED)		.09/14/2016	MATURITY		.1,000,000	.1,000,000	.999,590	.999,936		.64		.64		.1,000,000					.16,250	09/14/2016	1FE		
.891531-AF-6	TOTAL CAPITAL INTL SA	R	.08/12/2016	MATURITY		.1,100,000	.1,096,986	.1,099,379			.621		.621		.1,100,000					.11,000	08/12/2016	1FE		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						12,683,325	12,655,316	12,866,754	12,703,057		(47,741)		(47,741)		12,655,316					28,009	28,009	347,149	XXX	XXX
83999997. Total - Bonds - Part 4						100,758,762	100,730,753	102,684,456	100,773,517		(258,664)		(258,664)		100,710,747					48,015	48,015	3,235,877	XXX	XXX
83999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
83999999. Total - Bonds						100,758,762	100,730,753	102,684,456	100,773,517		(258,664)		(258,664)		100,710,747					48,015	48,015	3,235,877	XXX	XXX
89999997. Total - Preferred Stocks - Part 4						XXX																XXX	XXX	
89999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
89999999. Total - Preferred Stocks						XXX																XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																								
.163851-10-8	CHEMOURS COMPANY		.08/12/2016	Banc of America Securities		.2,060,000	.23,388	.23,597	.11,042	.12,555			.12,555		.23,597				(209)	(209)	.124	L		
.24703L-10-3	DELL TECHNOLOGIES INC		.09/26/2016	Sale of Frae Share		.0,340	.16	.16							.16									
.268648-10-2	EMC CORPORATION		.09/07/2016	Wells Fargo Brokerage		.79,000,000	.2,322,606	.1,248,381	.2,028,720	(780,339)			(780,339)		.1,248,381				.1,074,225	.1,074,225	.27,255	L		
.81369Y-60-5	FINANCIAL SELECT SECTOR SPDR ETF		.09/22/2016	COST ADJ		.0,000	.20,776	.20,776	.20,776						.20,776									
.82481R-10-6	SHIRE PLC ADR COM	F	.07/13/2016	Sale of Frae Share		.0,430	.73	.83							.83			(10)	(10)					
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						2,366,859	XXX	1,292,853	2,060,538	(767,784)			(767,784)		1,292,853				1,074,006	1,074,006	27,379	XXX	XXX	
9799997. Total - Common Stocks - Part 4						2,366,859	XXX	1,292,853	2,060,538	(767,784)			(767,784)		1,292,853				1,074,006	1,074,006	27,379	XXX	XXX	
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9799999. Total - Common Stocks						2,366,859	XXX	1,292,853	2,060,538	(767,784)			(767,784)		1,292,853				1,074,006	1,074,006	27,379	XXX	XXX	
9899999. Total - Preferred and Common Stocks						2,366,859	XXX	1,292,853	2,060,538	(767,784)			(767,784)		1,292,853				1,074,006	1,074,006	27,379	XXX	XXX	
9999999 - Totals						103,125,621	XXX	103,977,309	102,834,055	(767,784)	(258,664)		(1,026,448)		102,003,600				1,122,021	1,122,021	3,263,255	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 SEPTEMBER 30, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America .....	Farmington Hills, MI .....				35,049,437	25,024,509	15,788,649	XXX
The Northern Trust Company ....	Chicago, IL				(1,111)	(167)	(39,666)	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		35,048,327	25,024,343	15,748,983	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		35,048,327	25,024,343	15,748,983	XXX
0399999. Total Cash on Deposit		XXX	XXX					
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
0599999. Total - Cash		XXX	XXX			35,048,327	25,024,343	15,748,983

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

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

### Show Investments Owned End of Current Quarter

# None

### 8699999 - Total Cash Equivalents

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

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

## DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2016

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY .....

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: ..... \$ ..... 1,222,088

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. ..... \$ ..... 216,166